

changing the method of charges for loans, [[permitting the sale of health insurance in connection with loans, forbidding certain discriminating practices, and making provisions generally relating to loans,]] and generally clarifying the language therein.

BY repealing and re-enacting, with amendments,

Article 11 - Banks and Trust Companies
Section 165, 188(b), 193, 196, 197, 198, 199, 200 and 201
Annotated Code of Maryland
(1968 Replacement Volume and 1973 Supplement)

BY adding to

Article 11 - Banks and Trust Companies
Section 206
Annotated Code of Maryland
(1968 Replacement Volume and 1973 Supplement)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That Sections 165, 188(b), 193, 196, 197, 198, 199, 200 and 201 of Article 11 - Banks and Trust Companies, of the Annotated Code of Maryland (1968 Replacement Volume and 1973 Supplement) be and they are hereby repealed and re-enacted, with amendments, to read as follows:

Article 11 - Banks and Trust Companies

165.

On and after July 1, 1945, no person shall engage in the business of making loans or advances of money or credit in the amount of or to the value of [fifteen hundred dollars (\$1,500)] ~~[[\$5,000]]~~ \$3,500 or less and contract for, exact, charge or receive, directly or indirectly, on or in connection with any [such] loan or advance any charges whether for interest, compensation, consideration, or expense which in the aggregate are greater than the interest which [such] THE person would be permitted by law to charge for a loan of money if he were not a licensee under this subtitle, except as provided in and authorized by or exempted therefrom by this subtitle and without first having obtained a license from the Commissioner.

188.

(b) For the purpose of discovering violations of