

FOR the purpose of providing that a certain refinancing of a loan is not a renewal of the loan for purposes of the interest and usury provisions relating to certain charges permitted to be made on certain loans secured by residential real property.

BY adding to

Article - Commercial Law
Section 12-103(b)(3)
Annotated Code of Maryland
(As enacted by Chapter _____ (HB 26)
of the Acts of the General Assembly of 1975)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That new Section 12-103(b)(3) be and it is hereby added to Article - Commercial Law, of the Annotated Code of Maryland (As enacted by Chapter _____ (HB 26) of the Acts of the General Assembly of 1975) to read as follows:

Article - Commercial Law

12-103.

(B) (3) FOR THE PURPOSE OF PARAGRAPH (1)(V) OF THIS SUBSECTION, A REFINANCING BY WHICH THE BORROWER ELECTS TO INCREASE THE BALANCE DUE ON AN EXISTING LOAN IS NOT A RENEWAL OF THE LOAN.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1975.

Approved April 22, 1975.

CHAPTER 354

(Senate Bill 710)

AN ACT concerning

Divorce a Vinculo - Incarceration

FOR the purpose of altering the time during which a spouse shall be incarcerated and before which a divorce a vinculo may be granted.