

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

Approved May 15, 1975.

CHAPTER 605

(Senate Bill 707)

AN ACT concerning

Interest Rates - Land Installment Contracts

FOR the purpose of [[allowing a certain]] changing a cross-reference to the interest and usury laws that appears in the laws relating to land installment contracts; [[maximum rate of interest on land installment contracts;]] eliminating a certain price limit on land installment contracts, and including unimproved subdivided lots intended to be improved for residential purposes within the definition of "property".

BY repealing and re-enacting, with amendments,

Article - Real Property
Section 10-101(d), 10-103(b)(8) and 10-103(c)(4)
Annotated Code of Maryland
(1974 Volume and 1974 Supplement)

[[BY adding to

Article - Commercial Law
Section 12-103(f)
Annotated Code of Maryland
(As enacted by Chapter _____ (HB26) of the
Acts of the General Assembly of 1975)]]

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That Sections 10-101(d), 10-103(b)(8) and 10-103(c)(4) of Article - Real Property, of the Annotated Code of Maryland (1974 Volume and 1974 Supplement) be and they are hereby repealed and re-enacted, with amendments, to read as follows:

Article - Real Property

10-101.