

to inform buyers annually [[of the total finance charges paid]] upon request of the total finance charges assessed during the preceding calendar year.

BY renumbering

Article - Commercial Law  
Section 12-503(h) and 12-503(i), respectively,  
to be Section 12-503(i) and 12-503(j), respectively,  
Annotated Code of Maryland  
(As enacted by Chapter \_\_\_\_ (HB 26) of the Acts of  
the 1975 General Assembly)

BY adding to

Article - Commercial Law  
Section 12-503(h) [[and 12-620.1]]  
Annotated Code of Maryland  
(As enacted by Chapter \_\_\_\_ (HB 26) of the Acts of  
the 1975 General Assembly)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That Sections 12-503(h) and 12-503(i), respectively, of Article - Commercial Law, of the Annotated Code of Maryland (As enacted by Chapter \_\_\_\_ (HB 26) of the Acts of the 1975 General Assembly) be and they are hereby renumbered to be Sections 12-503(i) and 12-503(j), respectively.

SECTION 2. AND BE IT FURTHER ENACTED, That new [[Sections 12-503(h) and 12-620.1 be and they are]] Section 12-503(h) 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 1975 General Assembly) to read as follows:

Article - Commercial Law

12-503.

(H) INFORMATION TO BE FURNISHED ANNUALLY.

[[ON OR BEFORE FEBRUARY 1 OF EACH YEAR, THE HOLDER OF A RETAIL CREDIT ACCOUNT SHALL INFORM THE BUYER IN WRITING OF THE TOTAL AMOUNT OF FINANCE CHARGES PAID BY OR ON BEHALF OF THE BUYER DURING THE PRECEDING CALENDAR YEAR.

12-620.1. ANNUAL STATEMENT OF FINANCE CHARGES PAID.