PAYMENT OF WAGES; AND

(ii) THE AMOUNT BY WHICH THE WAGES EXCEEDS THE CONSIDERATION PAID FOR THEM IS CONSIDERED INTEREST OR CHARGES ON THE LOAN FROM THE DATE OF THE PAYMENT TO THE DATE THE WAGES ARE PAYABLE.

(3) THE TRANSACTION DESCRIBED IN THIS SUBSECTION IS GOVERNED BY AND SUBJECT TO THE PROVISIONS OF THIS SUBTITLE.

REVISOR'S NOTE: This subsection presently appears as Art. 11, §200.

The words "salary, commissions, or other compensation" are deleted as unnecessary in light of the definition of "wages" in §12-301 of this subtitle.

The only other changes are in style.

(D) LOANS IN EXCESS OF $3,500.

(1) A LENDER WHO LENDS OR CONTRACTS TO LEND AN AMOUNT WHICH EXCEEDS $3,500 MAY NOT DIRECTLY OR INDIRECTLY CONTRACT FOR, CHARGE, OR RECEIVE ANY INTEREST, FEE, OR OTHER CHARGE IN EXCESS OF THAT WHICH HE WOULD BE PERMITTED TO CHARGE IF HE WERE NOT AUTHORIZED TO MAKE LOANS UNDER THIS SUBTITLE.

(2) THE PROVISIONS OF THIS SUBSECTION APPLY TO ANY DEBT IN EXCESS OF $3,500 WHICH IS DIRECTLY OR CONTINGENTLY OWED OR CONTRACTED TO BE SO OWED BY ANY ONE PERSON OR BY ANY HUSBAND AND WIFE, JOINTLY OR SEVERALLY:

(i) WHETHER AS A BORROWER, AN ENDORSER, GUARANTOR, OR SURETY FOR A BORROWER, OR OTHERWISE; AND

(ii) WHETHER THE DEBT IS PART OF A SINGLE TRANSACTION OR THE AGGREGATE OF MORE THAN ONE TRANSACTION.

REVISOR'S NOTE: This subsection is new language derived without substantive change from Art. 11, §199.

With respect to the use of the term "lender" in substitution for "licensee," see revisor's note to §12-301(c).

12-304. ADVERTISING.

(A) FALSE ADVERTISING PROHIBITED.