definition, which replaces that appearing in Art. 83, §152(e), is in no way intended to change the existing law, merely to clarify it.

(O) PRINCIPAL BALANCE.

"PRINCIPAL BALANCE" MEANS THE SUM OF ITEMS DESCRIBED IN §12-606(B)(5), (6), AND (7) OF THIS SUBTITLE.

REVISOR'S NOTE: This subsection is new language derived without substantive change from Art. 83, §152(1).

(P) RETAIL SALE.

"RETAIL SALE" MEANS THE SALE OF GOODS FOR USE OR CONSUMPTION BY THE BUYER OR FOR THE BENEFIT OR SATISFACTION WHICH THE BUYER MAY DERIVE FROM THE USE OR CONSUMPTION OF THE GOODS BY ANOTHER, BUT NOT FOR RESALE BY THE BUYER.

REVISOR'S NOTE: This subsection presently appears as Art. 83, §152(d).

No change is made.

(Q) SALES FINANCE COMPANY.

"SALES FINANCE COMPANY" MEANS A PERSON ENGAGED IN THE BUSINESS OF ACQUIRING, INVESTING IN, OR LENDING MONEY OR CREDIT ON THE SECURITY OF, WHETHER BY PURCHASE, DISCOUNT, PLEDGE, LOAN, OR OTHERWISE, ANY INTEREST IN:

(1) AN INSTALLMENT SALE AGREEMENT MADE BETWEEN OTHER PARTIES;

(2) A RETAIL CREDIT ACCOUNT TRANSACTION, AS DEFINED IN §12-501 OF THIS ARTICLE, MADE BETWEEN OTHER PARTIES; OR

(3) A HOME IMPROVEMENT TRANSACTION, AS DEFINED IN §249(C) OF ARTICLE 56, MADE BETWEEN OTHER PARTIES, IF COLLATERAL SECURITY IS REQUIRED BY AND GIVEN TO THE CONTRACTOR AS A CONDITION TO THE TRANSACTION.

REVISOR'S NOTE: This subsection presently appears as Art. 83, §152(h).

The only changes are in style.

With respect to the required licensure of sales finance companies, see Art. 83, §§ 154 et seq. It might be noted that, under §154, banking institutions may engage in the