

A SALES FINANCE COMPANY SHALL PERMIT A BUYER TO PREPAY IN FULL OR IN PART AT ANY TIME, WITHOUT PENALTY, THE OUTSTANDING BALANCE PAYABLE UNDER A RENEWAL, EXTENSION, OR REFUND AGREEMENT.

(B) REFUND OF CHARGES.

IF A BUYER PREPAYS THE ENTIRE OUTSTANDING BALANCE, THE SALES FINANCE COMPANY SHALL PAY OR CREDIT TO HIM THE UNEARNED PORTION OF THE CHARGE.

REVISOR'S NOTE: This section presently appears as Art. 83, §161(d).

Subsection (a) of this section has been modified to include the phrase "without penalty," for purposes of clarity and to conform this section to the usage elsewhere in this title.

In subsection (b) of this section, the phrase "before maturity in money or by subsequent renewal or otherwise" is deleted as unnecessary.

The only other changes are in style.

With respect to the substitution of the term "sales finance company" for "licensee," see revisor's note to §12-632.

PART IV. PENALTIES.

12-636. PENALTIES.

(A) VIOLATIONS OF PART II.

ANY PERSON WHO KNOWINGLY VIOLATES OR PARTICIPATES IN THE VIOLATION OF ANY PROVISION OF PART II OF THIS SUBTITLE IS GUILTY OF A MISDEMEANOR AND ON CONVICTION IS SUBJECT TO A FINE NOT EXCEEDING \$100 FOR THE FIRST OFFENSE AND NOT EXCEEDING \$500 FOR ANY SUBSEQUENT OFFENSE.

REVISOR'S NOTE: This subsection presently appears as Art. 83, §150.

The only changes are in style.

(B) VIOLATIONS OF PART III.

ANY PERSON WHO VIOLATES OR PARTICIPATES IN THE VIOLATION OF ANY PROVISION OF PART III OF THIS SUBTITLE IS GUILTY OF A MISDEMEANOR AND ON CONVICTION IS SUBJECT