

Secretary obtains through temporary use of sites shall be deposited in the fund. The remaining 25 percent shall be paid to the county in which the site is situated. If the site lies within two or more counties, the 25 percent shall be distributed proportionally according to the area within each county. THE SECRETARY SHALL PAY FROM THE FUND TO THE COUNTY AN AMOUNT EQUAL TO THE REAL ESTATE TAXES ASSESSED ON THE LAND AT THE TIME OF ACQUISITION LESS ANY FUNDS RECEIVED BY THE COUNTY FOR ANY TEMPORARY USE OF THE SITE.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1976.

Approved May 17, 1976.

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CHAPTER 681

(House Bill 781)

AN ACT concerning

Interest Rates - Unsecured Installment Loans

FOR the purpose of revising the provisions relating to certain unsecured installment loans and permitting a certain interest rate for certain installment loans which do not exceed a certain amount and a different percent for certain installment loans which exceed that amount; and providing for certain conditions for making such loans.

BY repealing and reenacting, with amendments,

Article - Commercial Law  
Section 12-103(c)  
Annotated Code of Maryland  
(1975 Volume and 1975 Supplement)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That Section 12-103(c) of Article - Commercial Law, of the Annotated Code of Maryland (1975 Volume and 1975 Supplement) be and it is hereby repealed and reenacted, with amendments, to read as follows:

Article - Commercial Law

12-103.

[(c) Unsecured installment loan - 12 percent maximum.