

## Article - Commercial Law

12-611.

(a) (1) Notwithstanding the fact that the principal balance of an installment sale agreement relating to consumer goods OR A MOTOR VEHICLE is payable in installments, the finance charge [shall be] MAY NOT EXCEED THE AMOUNT computed on the principal balance, AS CALCULATED IN ACCORDANCE WITH §12-609 OR §12-610, from the date of the agreement until the due date of the final installment.

(2) The amount of the maximum finance charge permitted by §12-609 OR § 12-610 of this subtitle shall be decreased or increased proportionately if the unpaid principal balance due in connection with a purchase is payable in successive installments substantially equal in amount:

(i) For a period other than a year; or

(ii) For amounts other than \$100.

(3) If an installment sale agreement provides for either unequal or irregular payments, the finance charge may be at a rate which will provide the same yield as is permitted under §12-609 OR § 12-610 of this subtitle for installment sale agreements which provide for equal and regular installment payments.

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 871

(House Bill 2154)

AN ACT concerning

Harford County - Plans for Water Supply,  
Sewerage and Solid Waste Disposal Systems

FOR the purpose of providing, in Harford County, that county plans will incorporate the population and community growth estimates contained in municipal plans.

BY adding to