

each offense to a fine not exceeding [ \$500 ] \$5,000 or imprisonment not exceeding [ 6 months ] 3 YEARS or both.

15.

AS TO ANY LOAN OR ADVANCE OF MONEY OR CREDIT IN THE AMOUNT OF ~~\$7,500~~ \$6,000 OR LESS, WHETHER OR NOT THE LOAN OR ADVANCE IS OR PURPORTS TO BE MADE UNDER THIS ARTICLE:

(1) THE LOAN OR ADVANCE IS UNENFORCEABLE IF ANY CHARGE FOR INTEREST, COMPENSATION, DISCOUNT, EXPENSE, OR OTHER CONSIDERATION GREATER IN THE AGGREGATE THAN THAT AUTHORIZED BY THE LAWS OF THIS STATE, IS CONTRACTED FOR, CHARGED, OR RECEIVED BY ANY PERSON NOT LICENSED UNDER THIS ARTICLE; AND

(2) THAT PERSON MAY NOT RECEIVE OR RETAIN ANY PRINCIPAL, INTEREST, OR OTHER COMPENSATION WITH RESPECT TO THE LOAN OR ADVANCE.

16.

THIS ARTICLE SHALL BE INTERPRETED AND CONSTRUED TO EFFECTUATE ITS GENERAL REMEDIAL PURPOSE.

[24.] 17.

(a) In this [subtitle] ARTICLE the following words have the meanings indicated.

(B) "COMMISSIONER" MEANS THE COMMISSIONER OF CONSUMER CREDIT.

(C) "LICENSE" MEANS A LICENSE ISSUED UNDER THIS ARTICLE TO MAKE LOANS OR ADVANCES IN ACCORD WITH THIS ARTICLE AT A SINGLE PLACE OF BUSINESS.

(D) "LICENSEE" MEANS A PERSON TO WHOM ONE OR MORE LICENSES HAVE BEEN ISSUED.

(E) [(b)] "Person" includes an individual, corporation, business trust, estate, trust, partnership, association, two or more persons having a joint or common interest, or any other legal or commercial entity.

(F) [(c)] "This article" includes Title 12, Subtitle [2] 3 of the Commercial Law Article, the Maryland [Small] CONSUMER Loan Law--Credit Provisions.

[25.] 18.

(a) This [subtitle] ARTICLE may be cited as the Maryland [Small] CONSUMER Loan Law--Licensing Provisions.

(b) This [subtitle] ARTICLE and the Maryland [Small] CONSUMER Loan Law--Credit Provisions may be cited jointly as the Maryland [Small] CONSUMER Loan Law.