The distinctions between the types of businesses regulated by this title may not be apparent immediately to the reader. Subtitle 2 of this title — the "Maryland Consumer Loan Law—Licensing Provisions" — regulates persons who make certain loans in amounts of $6,000 or less. Under Title 12, Subtitle 3 of the Commercial Law Article — the "Maryland Consumer Loan Law—Credit Provisions" — these persons may charge higher rates of interest than those that are allowed under the general usury statute, CL §12-101 et seq., but they are subject to strict disclosure and other requirements. Persons licensed under Subtitle 2 of this title also may make unsecured installment loans under CL §12-103(c). There is no limit on the amount of a loan under CL §12-103(c); the permissible rate of interest is not as high as that under the Maryland Consumer Loan Law—Credit Provisions, but the disclosure and other requirements are less rigorous. Persons licensed under Subtitle 3 of this title — "Installment Loans—Licensing Provisions" — may make loans only under CL §12-103(c). Subtitle 4 of this title, "Sales Finance Companies — Licensing Provisions", regulates persons engaged in the business, not of making loans, but of acquiring certain types of commercial paper.

SUBTITLE 2. CONSUMER LOANS — LICENSING PROVISIONS.

11-201. DEFINITIONS.

(A) IN GENERAL.

IN THIS SUBTITLE THE FOLLOWING WORDS HAVE THE MEANINGS INDICATED.

REVISOR'S NOTE: This subsection presently appears as Art. 58A, § 17(a).

The only changes are in style.

See also § 1-101 of this article for other applicable definitions.

(B) COMMISSIONER.

"COMMISSIONER" MEANS THE COMMISSIONER OF CONSUMER CREDIT.

REVISOR'S NOTE: This subsection presently appears as Art. 58A, § 17(b).

No changes are made.

(C) LICENSE.

"LICENSE" MEANS A LICENSE ISSUED BY THE COMMISSIONER UNDER THIS SUBTITLE TO MAKE LOANS UNDER THE MARYLAND CONSUMER LOAN LAW.