

(1) Contracts or like business agreements between a State agency and another State agency or a political subdivision of the State or other governments;

(2) Procurement by bistate or multistate governmental agencies;

(3) Procurement by bicounty or multicounty governmental agencies; [and]

(4) Procurement by political subdivisions of the State, including counties, municipalities, sanitary districts, drainage districts, soil conservation districts, and water supply districts; AND

(5) PROCUREMENT FOR PURPOSES OF DIRECT RESALE OR REMANUFACTURE AND SUBSEQUENT RESALE IN SUPPORT OF ENTERPRISE ACTIVITIES.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1982.

Approved June 1, 1982.

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CHAPTER 609

(House Bill 305)

AN ACT concerning

Maryland Secondary Mortgage Loan Law

~~FOR the purpose of removing the maximum interest rate limitation on secondary mortgage loans and allowing lenders and borrowers to negotiate any rate of interest on such loans.~~

FOR the purpose of establishing maximum rates of interest that a lender may charge on second mortgage loans; allowing lenders to collect certain fees and charges; allowing balloon payments on certain second mortgage loans; requiring the option of an extension of payments in certain second mortgage loan agreements providing for balloon payments; providing for certain consumer protection provisions; allowing the imposition and collection of certain fees or points pursuant to certain federal loan purchase programs; and generally relating to secondary mortgage loans.

BY repealing and reenacting, with amendments,