

Approved June 1, 1982.

CHAPTER 901

(House Bill 1768)

AN ACT concerning

Maximum Finance Charge

FOR the purpose of providing that the computation formula for determining a finance charge on certain loan transactions is applicable to all loan transactions of that type regardless of amount.

BY repealing and reenacting, with amendments,

Article - Commercial Law
Section 12-504(b)
Annotated Code of Maryland
(1975 Volume and 1981 Supplement)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That section(s) of the Annotated Code of Maryland read(s) as follows:

Article - Commercial Law

12-504.

(b) If the date of performance or delivery of an item or service[, the cost of which to the buyer is greater than \$200,] is more than 10 days from the date of purchase, the finance charge shall be computed from the date of performance or delivery.

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

Approved June 1, 1982.

CHAPTER 902

(House Bill 1774)

AN ACT concerning