(G) A DISPLACED HOMEMAKER WHO HAS RECEIVED A LOAN UNDER THE PROGRAM SHALL:

(1) REPAY THE LOAN DIRECTLY TO THE LENDING INSTITUTION;

(2) IF GAINFULLY EMPLOYED, BEGIN MAKING PAYMENTS ON THE LOAN NOT LATER THAN 90 DAYS FROM COMPLETING OR WITHDRAWING FROM A COURSE; AND

(3) IF NOT GAINFULLY EMPLOYED, BEGIN MAKING PAYMENTS EQUAL TO THE INTEREST ON THE LOAN UNTIL GAINFULLY EMPLOYED. THE INTEREST PAYMENTS SHALL COMMENCE NOT LATER THAN 6 MONTHS FROM COMPLETING OR WITHDRAWING FROM A COURSE.

(H) WHEN A LENDING INSTITUTION MAKES A LOAN UNDER THE PROGRAM, THE INSTITUTION SHALL:

~~(1) CHARGE INTEREST OF NOT MORE THAN 8 PERCENT; AND~~

(1) CHARGE THE INTEREST RATE ESTABLISHED BY THE MARYLAND HIGHER EDUCATION LOAN CORPORATION; AND

(2) SET A PAYBACK PERIOD OF NOT MORE THAN 60 MONTHS.

(I) IF A DISPLACED HOMEMAKER DEFAULTS ON A LOAN UNDER THE PROGRAM, ALL COMMERCIAL LENDING LAWS AND COLLECTION PROCEDURES SHALL APPLY.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1984.

Approved May 29, 1984.

CHAPTER 774

(House Bill 1166)

AN ACT concerning

Prince George's County - Alcoholic Beverages - License Conditions PG 307-84

~~FOR the purpose of authorizing the Prince George's County Board of License Commissioners to impose conditions upon individual licenses; granting the Board certain discretionary powers when applying license conditions; stating that the conditions need not be uniform; and providing the time when conditions are applied to a license.~~