

Approved May 28, 1985.

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CHAPTER 585

(Senate Bill 878)

AN ACT concerning

Closed End Credit - Repossession

FOR the purpose of making certain clarifying stylistic changes in the law on the repossession of tangible personal property by closed end credit grantors.

BY repealing and reenacting, with amendments,

Article - Commercial Law  
Section 12-1021  
Annotated Code of Maryland  
(1983 Replacement Volume and 1984 Supplement)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That the Laws of Maryland read as follows:

Article - Commercial Law

12-1021.

(a) (1) A credit grantor may repossess tangible personal property securing a plan under an agreement if the consumer borrower is in default.

(2) The credit grantor may repossess tangible personal property from a consumer borrower only by:

- (i) Legal process; or
- (ii) Self-help, without use of force.

• (b) Nothing in this section authorizes a violation of criminal law.

(c) (1) At least 10 days before a credit grantor repossesses any tangible personal property, the credit grantor may serve a written notice on the consumer borrower of the intention to repossess the tangible personal property.

(2) The notice shall:

(i) State the default and any period at the end of which the tangible personal property will be repossessed; and