

(ii) A late payment charge.

DRAFTER'S NOTE: This corrects various errors in § 12-506(a) of the Commercial Law Article, including errors in punctuation, and reference, the omission of a conjunctive "and", and the use of duplicative language contained in the existing introductory sentence fragment.

The stylistic corrections in § 12-506(a)(1) and (2) were intended to correct the duplication of the phrase "the finance charge" contained in § 12-506(a)(3) and (5) without necessitating a renumbering of cross-references throughout the Annotated Code.

The errors in § 12-506(a) were contained in Ch. 753 of the Acts of the General Assembly of 1982.

The correction of the internal references was suggested by the Michie Company. All other corrections were suggested by the professional staff of the Legislative Division of the Department of Legislative Reference.

12-1005.

In addition to interest at a periodic percentage rate or rates permitted by §§ 12-1003 and 12-1004 of this subtitle, a credit grantor may charge and collect:

(a) (3) The limitations imposed by [(a)(1) and (2) above] PARAGRAPHS (1) AND (2) OF THIS SUBSECTION do not apply to a credit extension:

(i) Secured by a first lien on residential real property; or

(ii) Made for a bona fide commercial purpose in excess of \$75,000.

DRAFTER'S NOTE: This corrects a stylistic error in an internal reference in § 12-1005(a)(3) of the Commercial Law Article.

The stylistic error occurred in Ch. 174 of the Acts of the General Assembly of 1973.

The error was noted by the Computer Division of the Department of Legislative Reference.

14-1312.

(b) (2) An acceptor may not return the discharged check directly to the financial institution on which the discharged check was drawn if the check was submitted to the acceptor under