

[(2) The Attorney General may recover a payment under this subsection to the full extent of the contract.]

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1989.

Approved May 25, 1989.

CHAPTER 651

(House Bill 324)

AN ACT concerning

Commercial Law - Revolving Credit Plans - Amendments

FOR the purpose of altering the manner in which an amendment of the terms and conditions of a revolving credit plan may become effective; providing for a certain method of amending the terms of a revolving credit plan and modifying the current method of amending the terms of a revolving credit plan; providing for the applicability of this Act; providing for certain notices and statements and their contents; increasing the period of time before the taking effect of an amendment by which notice must be given to a borrower; removing a certain exception; and generally relating to the manner in which amendments of the terms and conditions of a revolving credit plan may become effective.

BY repealing and reenacting, with amendments,

Article - Commercial Law
Section 12-912
Annotated Code of Maryland
(1983 Replacement Volume and 1988 Supplement)

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

Article - Commercial Law

12-912.

(a) A credit grantor may, if the agreement governing a revolving credit plan permits, at any time amend the terms of the agreement in accordance with the provisions of this section including: