

[(a)] (B) This subtitle does not prohibit a credit grantor, in connection with a loan to a nonconsumer borrower, from:

(1) Extending or deferring all or any portion of any scheduled payment under the loan;

(2) Permitting prepayment or refinancing of the loan in whole or in part;

(3) Charging and collecting any charges in connection with the matters referred to in paragraphs (1) and (2) of this [section] SUBSECTION; or

(4) Charging and collecting late or delinquency charges, attorney's fees, or collection charges.

SECTION 3. AND BE IT FURTHER ENACTED, That this Act is not intended to have any effect on or implications as to any dispute arising out of that certain Opinion concerning fees permitted in connection with financed sales of motor vehicles issued by the Attorney General of Maryland dated August 10, 1988, nor is this Act intended to have any retrospective effect on Maryland law as to the permissibility of financing the sale of mechanical repair contracts.

SECTION 4. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1989.

Approved May 25, 1989.

-----

CHAPTER 831

(House Bill 1475)

AN ACT concerning

State Personnel - Executive Pay Plan

FOR the purpose of requiring that the Secretary of Personnel establish an executive pay plan for certain executive management positions in the Executive Branch; requiring that certain positions in the Executive Branch be included in the executive pay plan; requiring that certain positions be excluded from the plan; authorizing the Governor to include certain positions in certain agencies in the executive pay plan; requiring that certain salary adjustments be based upon performance; authorizing certain appointing authorities, with the approval of the Governor,