

WILLIAM DONALD SCHAEFER, Governor

(B) A CREDIT AGREEMENT IS NOT ENFORCEABLE BY WAY OF ACTION OR DEFENSE UNLESS IT:

(1) IS IN WRITING;

(2) EXPRESSES CONSIDERATION;

(3) SETS FORTH THE RELEVANT TERMS AND CONDITIONS OF THE AGREEMENT; AND

(4) IS SIGNED BY THE PERSON AGAINST WHOM ITS ENFORCEMENT IS SOUGHT.

(C) (1) THIS SECTION APPLIES ONLY TO COMMERCIAL TRANSACTIONS.

(2) THIS SECTION DOES NOT APPLY TO:

(1) CREDIT AGREEMENTS MADE PRIMARILY FOR PERSONAL, FAMILY, OR HOUSEHOLD PURPOSES; OR

(2) CREDIT EXTENDED BY MEANS OF, OR IN CONNECTION WITH, A CREDIT OR CHARGE CARD.

~~SECTION--2--AND-BE-IT-FURTHER-ENACTED,-That-the-provisions of-this-Act-shall-apply-to-any-cause--of--action--arising--on--or after-July-17-1989-~~

SECTION -3- 2 . AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1989.

May 25, 1989

The Honorable Thomas V. Mike Miller, Jr.
President of the Senate
State House
Annapolis, Maryland 21401

Dear Mr. President:

In accordance with Article II, Section 17 of the Maryland Constitution, I have today vetoed Senate Bill 537.

This bill requires a construction activity using State funds to reforest the equivalent area cleared at a rate of \$500 an acre.