

(A) A LICENSEE OR A PERSON EXEMPT FROM LICENSING UNDER THIS SUBTITLE IS NOT SUBJECT TO A PENALTY INVOLVING THE FORFEITURE OF INTEREST OR PRINCIPAL FOR A VIOLATION THAT ARISES BECAUSE THE LICENSEE OR PERSON EXEMPT FROM LICENSING IN GOOD FAITH:

(1) PERFORMED OR OMITTED TO PERFORM AN ACT IN CONFORMITY WITH OR IN RELIANCE UPON:

(I) A WRITTEN OPINION OF THE ATTORNEY GENERAL OF MARYLAND OR A REGULATION ADOPTED BY THE COMMISSIONER;

(II) A WRITTEN OPINION BY THE COMMISSIONER GIVEN ON REQUEST OF THE LICENSEE OR PERSON EXEMPT FROM LICENSING; OR

(III) AN INTERPRETATION BY THE COMMISSIONER IN A WRITTEN NOTICE OR EXAMINATION REPORT; OR

(2) USED A FORM OR PROCEDURE THAT HAS BEEN APPROVED IN WRITING BY THE COMMISSIONER AND THE ATTORNEY GENERAL.

~~(B) THE LIMITATION OF LIABILITY PROVIDED IN SUBSECTION (A) OF THIS SECTION APPLIES EVEN IF AFTER THE ACT OR OMISSION:~~

(B) THE PROVISIONS OF SUBSECTION (A) OF THIS SECTION DO NOT APPLY TO AN ACT OR OMISSION TO ACT THAT OCCURS AFTER:

(1) THE OPINION, REGULATION, OR INTERPRETATION RELIED ON IS AMENDED, REPEALED, OR DETERMINED TO BE INVALID FOR ANY REASON BY ANY JUDICIAL OR OTHER AUTHORITY; OR

(2) APPROVAL FOR A FORM OR PROCEDURE IS AMENDED, RESCINDED, OR DETERMINED TO BE INVALID FOR ANY REASON BY ANY JUDICIAL OR OTHER AUTHORITY.

(C) THIS SECTION MAY NOT BE CONSTRUED TO:

(1) LIMIT THE IMPOSITION OF ANY CIVIL OR CRIMINAL PENALTY FOR A KNOWING OR WILLFUL VIOLATION OF THIS SUBTITLE; OR

(2) LIMIT THE POWER OF THE COMMISSIONER OR THE COURTS TO ORDER A REFUND TO A BORROWER OF MONEYS COLLECTED IN VIOLATION OF THIS SUBTITLE.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect October 1, 1993.

Approved May 11, 1993.