

~~[(b)](C) Each associate, employee, manager, or partner who participates in or consents to a violation of this title is guilty of a misdemeanor and, on conviction, is subject to a fine not exceeding \$5,000 or imprisonment not exceeding 1 year or both.~~

~~[(e)](D) Each violation of this title is a separate offense.~~

12-402.

A PERSON THAT SELLS AN ITEM TO A DEALER SHALL SIGN A STATEMENT UNDER THE PENALTIES OF PERJURY, THAT THE PERSON IS THE OWNER OF THE ITEM.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect October 1, 1996.

Approved May 14, 1996.

CHAPTER 510

(House Bill 988)

AN ACT concerning

Credit Regulation - Revolving Credit Plan - Origination Fees

FOR the purpose of authorizing a credit grantor of an open end credit plan that is secured by real property to charge an origination fee not to exceed a certain percentage of the initial advance made under the plan; and generally relating to secured open end credit plans.

BY repealing and reenacting, with amendments,

Article - Commercial Law

Section 12-905(b) and (e)

Annotated Code of Maryland

(1990 Replacement Volume and 1995 Supplement)

BY adding to

Article - Commercial Law

Section 12-905(g)

Annotated Code of Maryland

(1990 Replacement Volume and 1995 Supplement)

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

Article - Commercial Law

12-905.