

(2) IF A BILL IS NOT RENDERED, A LATE FEE INCLUDED IN A CONSUMER CONTRACT PURSUANT TO THIS SECTION MAY NOT BE IMPOSED UNTIL 10 DAYS AFTER THE PAYMENT AMOUNT BECOMES DUE.

(H) (G) A LATE FEE IMPOSED UNDER THIS SECTION IS SUBJECT TO ANY ADDITIONAL LIMITATIONS OR CONDITIONS PRESCRIBED BY ANY FEDERAL, STATE, OR LOCAL REGULATORY AGENCY OR AUTHORITY HAVING JURISDICTION OVER ENTITIES IMPOSING LATE FEES REGULATED BY THIS SECTION.

SECTION 2. AND BE IT FURTHER ENACTED, That the Laws of Maryland read as follows:

Article - Commercial Law

14-1315.

[(f) The amount of a late fee included in a consumer contract pursuant to this section may be up to \$10 per month, or up to 10% per month of the payment amount that is past due, whichever is greater.]

(F) (1) A LATE FEE INCLUDED IN A CONSUMER CONTRACT PURSUANT TO THIS SECTION IS SUBJECT TO ONE OF THE FOLLOWING LIMITATIONS:

(I) 1. THE AMOUNT OF THE LATE FEE MAY BE UP TO ~~\$10~~ \$5 PER MONTH, OR UP TO 10% PER MONTH OF THE PAYMENT AMOUNT THAT IS PAST DUE, WHICHEVER IS GREATER; AND

2. NO MORE THAN 3 MONTHLY LATE FEES MAY BE IMPOSED FOR ANY SINGLE PAYMENT AMOUNT THAT IS PAST DUE, REGARDLESS OF THE PERIOD DURING WHICH THE PAYMENT REMAINS PAST DUE; OR

(II) THE AMOUNT OF THE LATE FEE MAY BE UP TO 1.5% PER MONTH OF THE PAYMENT AMOUNT THAT IS PAST DUE.

(2) THE AMOUNT OF THE LATE FEE UNDER PARAGRAPH (1) OF THIS SUBSECTION SHALL BE DISCLOSED, IN THE CONSUMER CONTRACT OR BY NOTICE, IN SIZE EQUAL TO AT LEAST 10-POINT BOLD TYPE.

(3) (I) EXCEPT AS PROVIDED IN SUBPARAGRAPH (II) OF THIS PARAGRAPH, A LATE FEE INCLUDED IN A CONSUMER CONTRACT PURSUANT TO THIS SECTION MAY NOT BE IMPOSED UNTIL 15 DAYS AFTER THE DATE THE BILL WAS RENDERED FOR THE GOODS OR SERVICES PROVIDED.

(II) IF A BILL IS NOT RENDERED, A LATE FEE INCLUDED IN A CONSUMER CONTRACT PURSUANT TO THIS SECTION MAY NOT BE IMPOSED UNTIL 15 DAYS AFTER THE PAYMENT AMOUNT BECOMES DUE.

SECTION 3. AND BE IT FURTHER ENACTED, That the Laws of Maryland read as follows: