

Article - Real Property11B-112.1.

THE BYLAWS OF A HOMEOWNERS ASSOCIATION MAY PROVIDE FOR A LATE CHARGE OF \$15 OR ONE-TENTH OF THE TOTAL AMOUNT OF ANY DELINQUENT ASSESSMENT OR INSTALLMENT, WHICHEVER IS GREATER, PROVIDED THE CHARGE MAY NOT BE IMPOSED MORE THAN ONCE FOR THE SAME DELINQUENT PAYMENT AND MAY BE IMPOSED ONLY IF THE DELINQUENCY HAS CONTINUED FOR AT LEAST 15 CALENDAR DAYS.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall apply to contracts entered into prior to, on, or after the effective date of this Act, including all contracts in effect on or after June 8, 1995.

SECTION 4. AND BE IT FURTHER ENACTED, That Section(s) 14-1315(f) of Article - Commercial Law of the Annotated Code of Maryland (as enacted by Section 2 of this Act) be repealed.

SECTION 2. 5. AND BE IT FURTHER ENACTED, That this Act shall apply to all late fees provided for in contracts entered into, or in effect, on or after November 5, 1995. This Act does not apply to late fees imposed before November 5, 1995. If a late fee was not imposed on a payment amount that was past due for goods or services provided before ~~the effective date of this Act July June 1, 2000~~, a late fee may not be imposed on or after ~~the effective date of this Act July June 1, 2000~~ on that payment amount if that payment amount was paid before ~~the effective date of this Act July June 1, 2000~~. Further, if a late fee was imposed on a payment amount that was past due for goods or services provided before ~~the effective date of this Act July June 1, 2000~~, an additional late fee may not be imposed on or after ~~the effective date of this Act July June 1, 2000~~ on that payment amount if the amount of the late fee previously imposed on that payment amount is lower than the amount of the late fee allowed under this Act.

SECTION 4. 6. AND BE IT FURTHER ENACTED, That this Act shall apply to any case pending or filed on or after June 1, 2000, but may not be applied to any case for which a final judgment has been rendered and for which appeals have been exhausted prior to June 1, 2000.

SECTION 5. 7. AND BE IT FURTHER ENACTED, That if any provision of this Act or the application thereof to any person or circumstance is held invalid for any reason in a court of competent jurisdiction, the invalidity does not affect other provisions or any other application of this Act which can be given effect without the invalid provision or application, and for this purpose the provisions of this Act are declared severable.

SECTION 6. 8. AND BE IT FURTHER ENACTED, That Section 2 of this Act shall take effect October 1, 2000.

SECTION 9. AND BE IT FURTHER ENACTED, That Section 4 of this Act shall take effect October 1, 2005.