

7-102.

(A) (1) IN THIS SECTION THE FOLLOWING WORDS HAVE THE MEANINGS INDICATED.

(2) "COMMON OWNERSHIP" MEANS DIRECT OR INDIRECT OWNERSHIP OF MORE THAN 50% OF A PERSON.

(3) "PRINCIPAL BUSINESS" MEANS A BUSINESS ACTIVITY OF A PERSON THAT COMPRISES MORE THAN 50% OF THE TOTAL BUSINESS ACTIVITIES OF THE PERSON.

(B) This title does not apply to:

- (1) a bank;
- (2) a federal or State credit union;
- (3) a mortgage lender;
- (4) a person acting under an order of a court of competent jurisdiction;
- (5) a licensed real estate broker, or an individual acting on behalf of the real estate broker, in the collection of rent or allied charges for property;
- (6) a savings and loan association;
- (7) a title company as to its escrow business;
- (8) a trust company; [or]
- (9) a lawyer who is collecting a debt for a client, unless the lawyer has an employee who:

(i) is not a lawyer; and

(ii) is engaged primarily to solicit debts for collection or primarily makes contact with a debtor to collect or adjust a debt through a procedure identified with the operation of a collection agency; OR

(10) A PERSON WHO IS COLLECTING A DEBT FOR ANOTHER PERSON IF:

(I) BOTH PERSONS ARE RELATED BY COMMON OWNERSHIP OR AFFILIATED BY CORPORATE CONTROL;

(II) THE PERSON ACTING AS A DEBT COLLECTOR WHO IS COLLECTING A DEBT DOES SO ONLY FOR THOSE PERSONS TO WHOM IT IS RELATED BY COMMON OWNERSHIP OR AFFILIATED BY CORPORATE CONTROL; AND

(III) THE PRINCIPAL BUSINESS OF THE PERSON ACTING AS A DEBT COLLECTOR WHO IS COLLECTING A DEBT IS NOT THE COLLECTION OF DEBTS; AND

(IV) BEFORE COLLECTING A DEBT, THE PERSON FILES WITH THE BOARD: