

House Bill No. 455

AN ACT concerning

**Consumer Protection - Late Fee Requirements in Consumer Contracts -
Repeal of Sunset - ~~Repeal of Sunset~~**

FOR the purpose of repealing a certain provision that, as of a certain date, would have repealed certain provisions relating to the inclusion in a consumer contract of a requirement to pay certain late fees; ~~prohibiting a certain consumer report from including certain information relating to a late fee if the late fee is paid within a certain amount of time after payment is due under the terms of the contract;~~ and generally relating to late fees included in consumer contracts.

BY repealing

Chapter 59 of the Acts of the General Assembly of 2000
Section 4 and 9

BY adding to

~~Article - Commercial Law
Section 14-1315(h)
Annotated Code of Maryland
(2000 Replacement Volume and 2003 Supplement)~~

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

Chapter 59 of the Acts of 2000

[SECTION 4. AND BE IT FURTHER ENACTED, That Section(s) 14-1315 of Article - Commercial Law of the Annotated Code of Maryland be repealed.]

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

Article - Commercial Law

~~14-1315-~~

~~(H) A CONSUMER REPORT, AS DEFINED IN § 14-1201 OF THIS TITLE, MAY NOT INCLUDE INFORMATION RELATING TO A LATE FEE IMPOSED UNDER THIS SECTION IF THE LATE FEE IS PAID WITHIN 30 DAYS AFTER PAYMENT IS DUE UNDER THE TERMS OF THE CONTRACT.~~

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect October 1, 2004.

May 26, 2004

The Honorable Michael E. Busch
Speaker of the House