

the United States Congress of the enactment of this Act; and that upon the concurrence in this Act by the Commonwealth of Virginia and the District of Columbia and approval by the United States Congress, the Governor of the State of Maryland shall issue a proclamation declaring this Act valid and effective and shall forward a copy of the proclamation to the Executive Director of the Maryland Department of Legislative Services.

SECTION 3. AND BE IT FURTHER ENACTED, That, subject to Section 2 of this Act, this Act shall take effect June 1, 2008.

Approved by the Governor, April 8, 2008.

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## CHAPTER 34

(Senate Bill 347)

AN ACT concerning

**Credit Regulation – Credit Grantor Provisions – Fees, Charges, and Penalties**

FOR the purpose of clarifying that certain fees or charges may be collected by a credit grantor at any time; providing that certain penalties do not apply for certain acts or omissions arising from conformity to or reliance on certain opinions, interpretations, or approvals by certain persons under certain circumstances; providing that certain provisions of this Act may not be construed to limit certain penalties or limit certain powers of the Commissioner of Financial Regulation or the courts under certain circumstances; providing for the application of certain provisions of this Act; making the provisions of this Act severable; making this Act an emergency measure; and generally relating to regulation of credit grantors.

BY repealing and reenacting, with amendments,  
Article – Commercial Law  
Section 12-905(b), 12-1005(d), and 12-1009(e)  
Annotated Code of Maryland  
(2005 Replacement Volume and 2007 Supplement)

BY adding to  
Article – Commercial Law  
Section 12-918.1 and 12-1018.1  
Annotated Code of Maryland