

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 5. AND BE IT FURTHER ENACTED, That this Act is an emergency measure, is necessary for the immediate preservation of the public health or safety, has been passed by a yea and nay vote supported by three-fifths of all the members elected to each of the two Houses of the General Assembly, and shall take effect from the date it is enacted.

Approved by the Governor, April 8, 2008.

CHAPTER 35

(House Bill 852)

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