

(House Bill 35)

AN ACT concerning

Retail Credit Accounts - Attorney's Fees

FOR the purpose of [[prohibiting the incorporation of a provision for attorney's fees into a contract under the "Retail Credit Accounts Law".]] providing that if the "Retail Credit Account" agreement provides for the payment of attorney's fees, it may only provide for reasonable attorney's fees to be set by the court in the event of the filing of suit.

BY repealing and re-enacting, with amendments,

Article 83 - Sales and Notices
Section 153C(b) (1)
Annotated Code of Maryland
(1969 Replacement Volume and 1973 Supplement)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That Section 153C(b) (1) of Article 83 - Sales and Notices, of the Annotated Code of Maryland (1969 Replacement Volume and 1973 Supplement) be and it is hereby repealed and re-enacted, with amendments, to read as follows:

Article 83 - Sales and Notices

153C.

(b) (1) A retail credit account may be established by the seller or financial institution upon the request of a buyer or prospective buyer. No seller or financial institution shall discriminate against any buyer or prospective buyer wishing to establish a retail credit account because of the sex or marital status of the buyer. Each such retail credit account agreement shall be in writing and signed by the buyer or, seller or financial institution shall have made a reasonable attempt to obtain the signature of the buyer to such a written agreement. A legend stating that service charges will be made, in amounts or at rates not in excess of those permitted by law, shall be printed in type no smaller than elite typewriter characters, both in the application form used by the seller or financial institution and either in a copy thereof or in the confirmation handed or mailed to the prospective buyer when the retail credit account is established. [[THE RETAIL CREDIT ACCOUNT AGREEMENT SHALL NOT PROVIDE FOR THE PAYMENT OF ATTORNEY'S FEES.]] IF THE RETAIL CREDIT ACCOUNT AGREEMENT PROVIDES FOR THE PAYMENT OF ATTORNEY'S