

those noted in earlier revisor's notes one might compare, e.g., §12-203(c) with §12-303(c); §12-209 with §12-312; and §12-213 with §12-315.

SUBTITLE 3. CONSUMER LOANS - CREDIT PROVISIONS.

12-301. DEFINITIONS.

(A) IN GENERAL.

IN THIS SUBTITLE THE FOLLOWING WORDS HAVE THE MEANINGS INDICATED.

REVISOR'S NOTE: This subsection is new language used as the standard introductory language to a definition section.

(B) COMMISSIONER.

"COMMISSIONER" MEANS THE COMMISSIONER OF CONSUMER CREDIT.

REVISOR'S NOTE: This subsection presently appears as the last paragraph of Art. 11, §164.

The only changes are in style.

(C) LENDER.

"LENDER" MEANS A PERSON WHO MAKES A LOAN UNDER THIS SUBTITLE.

REVISOR'S NOTE: This subsection is new language added to indicate that, in this subtitle, the term "lender" relates only to a person who makes a loan under the provisions of this subtitle and not, for example, under any other credit law.

Since there are some persons who are permitted to make loans without a license (see revisor's note to §12-302), the Commission concluded that, in this subtitle, the somewhat more meaningful term "lender" should be substituted for "licensee." This conforms to the usage previously adopted by the General Assembly with respect to secondary mortgage loans in Art. 66, §§ 39 et seq. - the credit provisions of which are now contained in Subtitle 4 of this title. No change in substance is intended, and §12-302, as well as Art. 11, §165, clearly expresses the requirement that, unless exempt by law, a lender must be licensed.