

Maryland Small Loan Law at a time when it did not expressly prevent a lender from "retaining" money. See, also, Fisher v. Bethesda Discount Corp., 221 Md. 271 (1960); and Beneficial Finance Co. v. Administrator, 260 Md. 430 (1971). However, the absence of the word has caused the Attorney General to rule that the then Bank Commissioner lacked the authority to administratively order a licensee to return money so collected. 54 Op. Att'y Gen. 26 (1969). Since small loans and consumer loans are now under the jurisdiction of the same office, there would appear to be no reason extant to maintain the distinction.

Reference to a loan "of \$3,500 or less" is deleted as unnecessary in light of the provisions of §12-303(a) and the definition of "loan" in §12-301.

The only other changes are in style.

With respect to the use of the word "lender" in substitution for "licensee," see revisor's note to §12-301(c).

12-314. INTERPRETATION AND CONSTRUCTION OF SUBTITLE.

THIS SUBTITLE SHALL BE INTERPRETED AND CONSTRUED TO EFFECTUATE ITS GENERAL REMEDIAL PURPOSE.

REVISOR'S NOTE: This section is new language derived from Art. 11, §163.

It is added for purposes of emphasis and to conform to the similar provisions contained in §12-212 with respect to small loans.

12-315. PENALTY.

EXCEPT FOR AN ACCIDENTAL OR BONA FIDE ERROR OF COMPUTATION, ANY LENDER WHO CONTRACTS FOR, CHARGES, OR RECEIVES ANY AMOUNT IN EXCESS OF THE CHARGES PERMITTED BY THIS SUBTITLE AND ANY MEMBER, OFFICER, DIRECTOR, EMPLOYEE, OR AGENT OF THE LICENSEE WHO KNOWINGLY AND WILLFULLY PARTICIPATES IN THE VIOLATION IS GUILTY OF A MISDEMEANOR AND ON CONVICTION IS SUBJECT TO A FINE NOT EXCEEDING \$500 OR IMPRISONMENT NOT EXCEEDING SIX MONTHS OR BOTH.

REVISOR'S NOTE: This section is new language derived without substantive change from the last clause of Art. 11, §196(c).