

~~{(2)} {ii}--1-percent-{per} A month-on-that--part of--the--outstanding--balance--{exceeding} THAT-IS-MORE-THAN \$700{-}-and~~

~~{2}--INCLUDES--ANY--TRANSACTION--FEE,--MEMBERSHIP FEE,--OR--OTHER--FEE-FOR-THE-PRIVILEGE-OF-PARTICIPATING-IN-A CREDIT-CARD-PLAN.~~

~~12-504 12-506.~~

~~{e} (H) (1) A SELLER OR FINANCIAL INSTITUTION THAT IMPOSES A FINANCE CHARGE IN CONNECTION WITH AN OPEN END ACCOUNT MAY NOT DIRECTLY OR INDIRECTLY CONTRACT FOR, CHARGE, OR RECEIVE FROM THE BUYER ANY FINANCE CHARGE, MEMBERSHIP OR OTHER FEE, DISCOUNT, FINE, COMMISSION, CHARGE, BROKERAGE, OR OTHER CONSIDERATION ON THAT ACCOUNT IN EXCESS OF THAT PERMITTED BY THIS SUBTITLE SECTION.~~

~~(2) IF A CREDIT CARD PLAN ALLOWS FOR BOTH PURCHASES AND THE EXTENSION OF CASH ADVANCES, THE CHARGES PROHIBITED BY THIS SECTION MAY NOT BE IMPOSED AS TO EITHER FUNCTION.~~

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1981.

Approved May 19, 1981.

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CHAPTER 510

(Senate Bill 17)

AN ACT concerning

Insurance - Uninsured Motorist Coverage

FOR the purpose of ~~requiring-that-automobile-insurers--offer a---policy--holder--the--right--to--purchase--uninsured motorist-coverage--at--certain--limits~~ providing that there shall be available to certain insureds the opportunity to contract for uninsured motorist coverage at certain amounts under certain circumstances; defining uninsured motor vehicle; and clarifying types of policies that include uninsured motor vehicle coverage.

BY repealing and reenacting, with amendments,

Article 48A - Insurance Code  
Section 541(c)  
Annotated Code of Maryland  
(1979 Replacement Volume and 1980 Supplement)