

PROVISIONS OF THIS SUBTITLE ARE SUBJECT TO REVIEW BY THE COURT IN ACCORDANCE WITH § 242B OF THIS ARTICLE.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1984. It shall remain effective for a period of two years and, at the end of June 30, 1986, and with no further action required by the General Assembly, Subtitle 16B. "Regulation of Competitive Rating" as enacted by this Act shall be abrogated and of no further force and effect. On July 1, 1986, Section 242 (c) as enacted by this Act shall be revived and the Michie Publishing Company shall include Section 242 (c) in the Annotated Code of Maryland as it existed before July 1, 1984.

Approved May 29, 1984.

CHAPTER 738

(Senate Bill 418)

AN ACT concerning

Commercial Law - Credit Grantors

FOR the purpose of altering the definition and license requirements of "creditor grantor" to include certain persons ~~taking back certain deferred purchase money secondary mortgages for certain residential dwellings, who make a loan or extension of credit secured by a secondary mortgage on residential real property under certain circumstances.~~

BY adding to

Article - Commercial Law
Section 12-1001(a)(3)
Annotated Code of Maryland
(1983 Replacement Volume)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That the Laws of Maryland read as follows:

Article - Commercial Law

12-1001.

As used in this subtitle:

~~(a) (3) -- "CREDIT GRANTOR" INCLUDES A PERSON NOT REQUIRED TO BE LICENSED UNDER THIS SUBTITLE, WHO MAKES AN EXTENSION OF CREDIT UNDER THIS SUBTITLE, WHO TAKES BACK A DEFERRED PURCHASE MONEY SECONDARY MORTGAGE IN CONNECTION WITH THE SALE OF~~