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§12–1004.

(a) If the agreement, note, or other evidence of the loan permits, the periodic percentage rate of interest charged and collected on the loan may, if the interest is not precomputed, vary in accordance with an index that is made readily available to and verifiable by the borrower and is beyond the control of the credit grantor.

(b) The periodic percentage rate, as varied, may be made applicable to any outstanding indebtedness on the loan on and after the effective date of the variation.

(c) This section does not limit the authority of a credit grantor to charge and collect interest on a loan in the manner and at the rate authorized in any other section of this subtitle.

(d) The periodic percentage rate, as varied, may not exceed the maximum rate permitted pursuant to § 12-1003(a) of this subtitle.

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