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§12–316.1.

(a) A licensee or a person exempt from licensing under this subtitle is not subject to a penalty involving the forfeiture of interest or principal for a violation that arises because the licensee or person exempt from licensing in good faith:

(1) Performed or omitted to perform an act in conformity with or in reliance upon:

(i) A written opinion of the Attorney General of Maryland or a regulation adopted by the Commissioner;

(ii) A written opinion by the Commissioner given on request of the licensee or person exempt from licensing; or

(iii) An interpretation by the Commissioner in a written notice or examination report; or

(2) Used a form or procedure that has been approved in writing by the Commissioner and the Attorney General.

(b) The provisions of subsection (a) of this section do not apply to an act or omission to act that occurs after:

(1) The opinion, regulation, or interpretation relied on is amended, repealed, or determined to be invalid for any reason by any judicial or other authority; or

(2) Approval for a form or procedure is amended, rescinded, or determined to be invalid for any reason by any judicial or other authority.

(c) This section may not be construed to:

(1) Limit the imposition of any civil or criminal penalty for a knowing or willful violation of this subtitle; or

(2) Limit the power of the Commissioner or the courts to order a refund to a borrower of moneys collected in violation of this subtitle.

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