

Article - Commercial Law

§15-502.

(a) If the creditor assigns or transfers the debt to a nonresident in violation of § 15-501 of this subtitle and the debt is collected by the assignee outside the State, the creditor is liable to the debtor for the full amount of the debt including collected interest and costs. In addition, the creditor forfeits his right to exempt his own wages or property from execution if a writ of execution is issued against him for collection of these amounts.

(b) Proof of the fact of the assignment or transfer, whether or not for value, to a nonresident assignee is prima facie evidence of the creditor's intent to deprive the debtor of his rights under the laws of the State which exempt his wages or property from execution.