

Department of Fiscal Services
Maryland General Assembly

FISCAL NOTE

House Bill 988 (Delegate Arnick, et al.)
Commerce and Government Matters

Credit Regulation - Revolving Credit Plan - Origination Fees

This bill provides that a credit grantor of an open end credit plan secured by real property may charge an origination fee not to exceed 2% of the initial advance made under the plan.

Fiscal Summary

State Effect: None. Assuming that the Consumer Protection Division will receive fewer than 50 complaints per year stemming from this bill, existing resources should be adequate to handle any additional workload.

Local Effect: None.

Information Source(s): Office of the Attorney General (Consumer Protection Division),
Department of Fiscal Services

Fiscal Note History: First Reader - February 20, 1996

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Analysis by: Guy Cherry
Reviewed by: John Rixey

Direct Inquiries to:
John Rixey, Coordinating Analyst
(410) 841-3710
(301) 858-3710