

Department of Legislative Services
Maryland General Assembly
2000 Session

FISCAL NOTE

House Bill 1308 (Delegates Healev and McIntosh)

Commerce and Government Matters

Consumer Protection - Unsolicited Loans

This bill prohibits a “creditor” from sending a check or other negotiable instrument to an individual if the instrument is sent in connection with an offer to extend credit and the individual has not submitted an application for, or otherwise requested, the extension of credit.

Fiscal Summary

State Effect: 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.

Small Business Effect: None.

Analysis

Current Law: No provision of law prohibits a creditor from sending a check or other negotiable instrument, as part of an offer of credit.

Additional Information

Prior Introductions: A similar bill was introduced in the 1998 session as HB 308 and received an unfavorable report from the House Economic Matters Committee.

Cross File: None.

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

Fiscal Note History: First Reader - March 9, 2000
drg/jr

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