

BY: Economic Matters Committee

AMENDMENTS TO HOUSE BILL NO. 75

(First Reading File Bill)

AMENDMENT NO. 1

On page 1, in the sponsor line, strike “Delegate Ramirez” and substitute “Delegates Ramirez, Madaleno, Hixson, Healey, Parker, Hubbard, G. Clagett, Menes, Vaughn, and Conroy”.

AMENDMENT NO. 2

On page 1, in line 6, in each instance, strike “a”; in the same line, strike “statement” and substitute “statements”; in the same line, strike “amount of”; in line 7, after “time” insert “periods”; and strike beginning with “authorizing” in line 7 down through “violation” in line 11 and substitute “providing for the enforcement of this Act”.

AMENDMENT NO. 3

On page 2, in line 19, after “(c)” insert “(1) WITHIN 5 BUSINESS DAYS AFTER A WRITTEN REQUEST BY THE BORROWER OR THE BORROWER’S AUTHORIZED REPRESENTATIVE, A LENDER WHO RECEIVES SCHEDULED MONTHLY PERIODIC PAYMENTS ON MORE THAN FIVE LOANS SECURED BY AN INTEREST IN REAL PROPERTY SHALL PROVIDE THE BORROWER OR THE BORROWER’S AUTHORIZED REPRESENTATIVE WITH A WRITTEN STATEMENT OF THE DOLLAR FIGURE WHICH WILL REPAY A LOAN IN FULL.

(2)”;

in line 20, strike “48 HOURS” and substitute “A REASONABLE TIME NOT TO EXCEED 45 DAYS”; and in lines 25, 26, and 27, strike “(1)”, “(2)”, and “(3)”, respectively, and substitute “(I)”, “(II)”, and “(III)”, respectively.

On pages 2 and 3, strike in their entirety the lines beginning with line 28 on page 2 through line 2 on page 3, inclusive, and substitute:

(Over)

“(D) IN ADDITION TO ANY OTHER PENALTY AUTHORIZED BY LAW, A VIOLATION OF SUBSECTION (C) OF THIS SECTION IS SUBJECT TO § 11-517 OF THE FINANCIAL INSTITUTIONS ARTICLE.”