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§14–1901.

(a) In this subtitle the following words have the meanings indicated.

(b) "Commissioner" means the Commissioner of Financial Regulation of the Maryland Department of Labor.

(c) "Consumer" means any individual who is solicited to purchase or who purchases for personal, family, or household purposes the services of a credit services business.

(d) "Consumer reporting agency", "consumer report", "investigative consumer report", and "file" shall have the meaning ascribed to each under § 14–1201 of this title.

(e) (1) "Credit services business" means any person who, with respect to the extension of credit by others, sells, provides, or performs, or represents that such person can or will sell, provide, or perform, any of the following services in return for the payment of money or other valuable consideration:

(i) Improving a consumer's credit record, history, or rating or establishing a new credit file or record, or providing advice or assistance to a consumer with regard to improving the consumer's credit record, history, or rating or establishing a new credit file or record; or

(ii) Obtaining an extension of credit for a consumer, or providing advice or assistance to a consumer with regard to obtaining an extension of credit for the consumer.

(2) "Credit services business" includes a person who sells or attempts to sell written materials containing information that the person represents will enable a consumer to establish a new credit file or record.

(3) "Credit services business" does not include:

(i) Any person authorized to make loans or extensions of credit under the laws of this State or the United States who is actively engaged in the business of making loans or other extensions of credit to residents of this State;

(ii) Any bank, trust company, savings bank, or savings and loan association whose deposits or accounts are eligible for insurance by the Federal Deposit Insurance Corporation or any credit union organized and chartered under the laws of this State or the United States;

(iii) Any nonprofit organization exempt from taxation under § 501(c)(3) of the Internal Revenue Code (26 U.S.C. § 501(c)(3));

(iv) Any person licensed as a real estate broker, an associate real estate broker, or a real estate salesperson by this State where the person is acting within the course and scope of that license;

(v) Any person licensed as a mortgage lender by this State;

(vi) An individual admitted to the Bar of the Supreme Court of Maryland when the individual renders services within the course and scope of practice by the individual as a lawyer and does not engage in the credit services business on a regular and continuing basis;

(vii) Any broker–dealer registered with the Securities and Exchange Commission or the Commodity Futures Trading Commission where the broker–dealer is acting within the course and scope of that regulation;

(viii) Any consumer reporting agency as defined in the federal Fair Credit Reporting Act (15 U.S.C. §§ 1681 – 1681t) or in § 14–1201(f) of this title;

(ix) An individual licensed by the Maryland Board of Public Accountancy when the individual renders services within the course and scope of practice by the individual as a certified public accountant and does not engage in the credit services business on a regular and continuing basis; or

(x) Beginning July 1, 2013, a mortgage assistance relief service provider regulated under Title 7, Subtitle 5 of the Real Property Article.

(f) "Extension of credit" means the right to defer payment of debt or to incur debt and defer its payment, offered or granted primarily for personal, family, or household purposes.

(f–1) "License" means a license issued in any form by the Commissioner under this subtitle to engage in the business of a credit services business, including as provided for through NMLS.

(f–2) "Licensee" means a person licensed under this subtitle to engage in the business of a credit services business.

(g) "Person" includes an individual, corporation, government or governmental subdivision or agency, business trust, statutory trust, estate, trust, partnership, association, 2 or more persons having a joint or common interest, and any other legal or commercial entity.

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