Article - Commercial Law

[Previous][Next]

§14–1903.

(a) Notwithstanding any election of law or designation of situs in any contract, this subtitle applies to any contract for credit services if:

(1) The credit services business offers or agrees to sell, provide, or perform any services to a resident of this State;

(2) A resident of this State accepts or makes the offer in this State to purchase the services of the credit services business; or

(3) The credit services business makes any verbal or written solicitation or communication that originates either inside or outside of this State but is received in the State by a resident of this State.

(b) A credit services business is required to be licensed under this subtitle and is subject to the licensing, investigatory, enforcement, and penalty provisions of this subtitle and Title 11, Subtitle 3 of the Financial Institutions Article.

(c) (1) A license required by this subtitle shall be issued by the Commissioner.

(2) The unique identifier of the licensee shall constitute the license number for the license.

(d) A person not included within the definition of a credit services business as provided in § 14-1901(e)(3) of this subtitle is exempt from licensure requirements under this subtitle.

[Previous][Next]