

§1-201. Territorial application

1. Except as otherwise provided in this section, this Act applies to consumer credit transactions and open-end credit plans made or entered into in this State. For purposes of this Act, a consumer credit transaction or open-end credit plan is made or entered into in this State if the creditor, wherever located, enters into a consumer credit transaction or open-end credit plan with a consumer who is located in this State.

A. [PL 2021, c. 245, Pt. A, §1 (RP).]

B. [PL 2021, c. 245, Pt. A, §1 (RP).]

C. [PL 2021, c. 245, Pt. A, §1 (RP).]

[PL 2021, c. 245, Pt. A, §1 (AMD).]

2.

[PL 1987, c. 129, §5 (RP).]

3. The Part on Limitations on Creditors' Remedies, Part 1, of the Article on Remedies and Penalties, Article 5, applies to actions, other proceedings and nonjudicial collection activity conducted in this State to enforce rights arising from consumer credit sales, consumer leases, or consumer loans, or extortionate extensions of credit, wherever made.

[PL 1987, c. 129, §6 (AMD).]

4. A consumer credit transaction made in another state to a person who is a resident of this State at the time of the transaction is valid and enforceable in this State to the extent that it is valid and enforceable under the laws of the state applicable to the transaction, but the following provisions apply as though the transaction occurred in this State:

A. A creditor may not collect charges through actions or other proceedings in excess of those permitted by the Article on Finance Charges and Related Provisions (Article 2) and by the Article on Insurance (Article 4); and [PL 1973, c. 762, §1 (NEW).]

B. A creditor may not enforce rights against the consumer with respect to the provisions of agreements which violate the provisions on Limitations on Agreements and Practices (Part 3) and Limitations on Consumer's Liability (Part 4) of the Article on Regulation of Agreements and Practices (Article 3). [PL 1973, c. 762, §1 (NEW).]

[PL 1973, c. 762, §1 (NEW).]

5. Except as provided in subsection 3, a consumer credit transaction made in another state to a person who was not a resident of this State when the sale, lease, loan, or modification was made is valid and enforceable in this State according to its terms to the extent that it is valid and enforceable under the laws of the state applicable to the transaction.

[PL 1973, c. 762, §1 (NEW).]

6. For the purposes of this Act, the residence of a consumer is the address given by the consumer as the consumer's residence in any writing signed by the consumer in connection with a credit transaction or open-end credit plan. Until the consumer notifies the creditor of a new or different address in a writing for that purpose, the given address is presumed to be unchanged.

[RR 2025, c. 1, Pt. C, §3 (COR).]

7. Notwithstanding other provisions of this section:

A. Except as provided in subsection 3, this Act does not apply if the consumer is not a resident of this State at the time of a credit transaction and the parties have agreed that the law of the consumer's residence applies; and [RR 2025, c. 1, Pt. C, §4 (COR).]

B. This Act applies if the consumer is a resident of this State at the time of a credit transaction and the parties have agreed that the law of the consumer's residence applies. [RR 2025, c. 1, Pt. C, §4 (COR).]

[RR 2025, c. 1, Pt. C, §4 (COR).]

8. Except as provided in subsection 7, the following agreements by a buyer, lessee, or debtor are invalid with respect to consumer credit transactions to which this Act applies:

A. That the law of another state shall apply; [PL 1973, c. 762, §1 (NEW).]

B. That the consumer consents to the jurisdiction of another state; and [PL 1973, c. 762, §1 (NEW).]

C. That fixes venue. [PL 1973, c. 762, §1 (NEW).]

[PL 1973, c. 762, §1 (NEW).]

9. The following provisions of this Act specify the applicable law governing certain cases:

A. Applicability, section 6-102, of the Part on Powers and Functions of Administrator, Part 1, of the Article on Administration, Article 6; and [PL 1973, c. 762, §1 (NEW).]

B. Applicability, section 6-201, of the Part on Notification and Fees, Part 2, of the Article on Administration, Article 6. [PL 1973, c. 762, §1 (NEW).]

[PL 1973, c. 762, §1 (NEW).]

10. Notwithstanding any other provision of law, this Act applies to any person offering, arranging or purporting to offer or arrange a consumer credit transaction if that person, in advertising or soliciting or otherwise communicating with a consumer, asserts to be located in this State or to possess a license or registration issued pursuant to this Act.

[PL 2005, c. 206, §1 (NEW).]

SECTION HISTORY

PL 1973, c. 762, §1 (NEW). PL 1975, c. 658 (AMD). PL 1987, c. 129, §§4-7 (AMD). PL 2001, c. 371, §1 (AMD). PL 2005, c. 206, §1 (AMD). PL 2005, c. 604, §1 (AMD). PL 2021, c. 245, Pt. A, §1 (AMD). RR 2025, c. 1, Pt. C, §§3, 4 (COR).

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