

CHAPTER 8
EFFECTIVE DATE AND REPEALER

- § 8101. Time of Taking Effect; Provisions for Transition.
- § 8102. General Repealer.
- § 8103. Laws Not Repealed.

§ 8101. Time of Taking Effect; Provisions for Transition.

(1) This Act shall take effect at midnight on June 30, 1969, except that, to the extent necessary or appropriate for the Administrator to exercise his powers and duties under the Chapter on Administration (Chapter 6) after this Act takes effect, the provisions of that Chapter shall take effect upon approval by the Governor.

(2) This Act applies to:

(a) transactions entered into after this Act takes effect;

(b) revolving charge accounts (§ 2108) and revolving loan accounts (§ 3108), entered into, arranged or contract for before this Act takes effect except insofar as the application of this Act impairs the obligation of contracts; and

(c) debt, other than debt under a revolving charge account or a revolving loan account, incurred before this Act takes effect, but refinanced or consolidated after this Act takes effect by agreement between the creditor and the debtor.

(3) Except as provided in Subsection (2), transactions validly entered into before this Act takes effect and the rights, duties and interests flowing from them remain valid after this Act takes effect and may be terminated, completed, consummated or enforced as required or permitted by any statute or other law, repealed, amended or modified by this Act, as though the repeal, amendment or modification had not occurred; however, this Act shall not be construed to affect the validity or invalidity of any agreement made before this Act takes effect.

(4) Disclosure with respect to revolving charge accounts (§ 2108) and revolving loan accounts (§ 3108) made before this Act takes effect according to the provisions (§§ 2310 and 3309), respectively, of the Article on Disclosure (Article 3) of this Chapters on Sales and on Loans (Chapters 2 and 3) complies with those provisions as if made after this Act takes effect.

SOURCE: Amended by P.L. 9-255.

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§ 8102. General Repealer.

Except as otherwise provided in § 8103, all acts and parts of acts inconsistent with this Act are hereby repealed.

§ 8103. Laws Not Repealed.

This Title does not repeal, amend or modify any law prescribing the maximum amount or maturity or maximum aggregate amount of loans debt or obligations evidencing debt, or of any specific type or types of loans, debt or obligations, which may be made or held by:

- (1) a supervised financial organization have no capital stock; or
- (2) a supervised financial organization having capital stock if the prescribed maximum or maximum aggregate amount is predicted on the amount of the capital stock, surplus fund and undivided profits or of the assets of the organization.
