

(3) The Commissioner of Consumer Credit may make a determination concerning any private sale that the sale was not accomplished in a commercially reasonable manner. Upon that determination, the Commissioner may enter an order disallowing any claim for a deficiency balance.

DRAFTER'S NOTE:

Errors: Title of bill being cured failed to give notice of amendments made to laws relating to notice required to be given by mail to borrowers. Title also failed to give notice that amendments affected credit laws other than revolving credit laws.

Occurred: Chapter 765 (Senate Bill 839) of the Acts of 1987.

Noted by: Attorney General, bill review letter of May 27, 1987.

Article - Education

18-1306.

(g) The Authority may:

(1) Issue bonds for any of its corporate purposes and borrow funds as working capital for its operations;

(2) Fix, revise, charge and collect rates, fees and charges for the services furnished or to be furnished by the Authority and contract with any person, including financial institutions, loan originators, servicers, administrators, issuers of letters of credit, and insurers;

(3) Employ consultants, attorneys, accountants, financial experts, loan processors, bankers, managers, and other employees and agents as may be necessary in its judgment, and fix their compensation;

(4) Establish regulations, criteria or guidelines with respect to Authority loans, education loans, and education loan series portfolios;

(5) Receive and accept from any source and in any form, loans, appropriations, transfers from the State Reserve Fund, contributions, gifts, or grants for or in aid of any Authority purpose or education loan financing program and, when required, use the funds, property or labor only for the purposes for which it was provided;