

~~(3) "ACTUAL COST" MEANS:~~

~~(I) THE REPAIR PRICE, REDUCED BY ALL DISCOUNTS, PAID BY THE LESSOR TO THE REPAIRER OF THE VEHICLE; AND~~

~~(II) A REASONABLE FACTOR FOR LOSS OF USE.~~

~~(4) "DAMAGE" MEANS ANY DAMAGE OR LOSS TO THE RENTAL MOTOR VEHICLE, INCLUDING LOSS OF USE AND ANY COSTS AND EXPENSES INCIDENT TO THE LOSS OR DAMAGE.~~

~~{(3)}~~ (5) "Lessee" means any person obtaining the use of a rental motor vehicle from a lessor under the terms of a rental agreement.

~~{(4)}~~ (6) "Lessor" means any person in the business of providing rental motor vehicles to ~~{the public}~~ A LESSEE UNDER THE TERMS OF A RENTAL AGREEMENT.

~~{(5)}~~ (7) "Rental agreement" means ~~{a written agreement setting forth}~~ AN AGREEMENT SPECIFYING the terms and conditions governing the use of a rental motor vehicle by a lessee for a period of ~~{less than 180 days}~~ 30 DAYS OR LESS.

~~{(6)}~~ (8) "Rental motor vehicle" means a passenger car, ~~INCLUDING PASSENGER VANS THAT ARE INTENDED PRIMARILY FOR TRANSPORT OF INDIVIDUALS,~~ which, on execution of a rental agreement, is made available to a lessee for the lessee's use.

~~(9) "SECURITY" INCLUDES A LINE OF CREDIT PROVIDED BY A CREDIT CARD.~~

(b) The Division shall develop a form for collision damage waivers, and shall make it available to all lessors in the State.

(c) The form shall meet the requirements specified in subsection (e) of this section.

(d) A lessor may not deliver or issue for delivery in this State a rental motor vehicle agreement containing a collision damage waiver, unless the lessor uses a separate collision damage waiver form provided by the division that meets the requirements specified in subsection (e) of this section.

(e) The collision damage waiver form shall contain the following requirements:

(1) The collision damage waiver shall be understandable and written in simple and readable plain language;

(2) The terms of the collision damage waiver, including, but not limited to, any conditions or exclusions applicable to the collision damage waiver, shall be prominently displayed;

(3) All restrictions, conditions, or provisions in, or endorsed on, the collision damage waiver are printed in type at least as large as Brevier or 10 point type;