

CHAPTER 620

(Senate Bill 819)

AN ACT concerning

Maryland Rental-Purchase Agreement Act

FOR the purpose of requiring certain lessors of personal property to disclose certain information in a rental-purchase agreement; providing that certain provisions may not be included in a rental-purchase agreement; providing a period where the consumer of a rental-purchase agreement may reinstate a rental-purchase agreement; requiring a lessor to issue a receipt for all cash or money order payments from certain consumers under certain circumstances; requiring a new rental-purchase agreement to be negotiated under certain circumstances; providing certain exceptions; requiring certain lessors to provide certain information in their advertisements; providing for certain penalties; permitting the recovery of certain civil damages for violations of this Act; providing that a rental-purchase agreement that complies with this Act is not subject to certain other State and--federal statutes and regulations; defining certain terms; providing for the effective date of this Act; and generally relating to rental-purchase agreements.

BY adding to

Article - Commercial Law

Section 12-1101 through 12-1112, inclusive, to be under the new subtitle "Subtitle 11. Maryland Rental-Purchase Agreement Act"

Annotated Code of Maryland

(1983 Replacement Volume and 1988 Supplement)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That the Laws of Maryland read as follows:

Article - Commercial Law

SUBTITLE 11. MARYLAND RENTAL-PURCHASE AGREEMENT ACT

12-1101.

(A) IN THIS SUBTITLE THE FOLLOWING WORDS HAVE THE MEANINGS INDICATED.

(B) (1) "ADVERTISEMENT" MEANS A COMMERCIAL MESSAGE IN ANY MEDIUM THAT AIDS, PROMOTES, OR ASSISTS, DIRECTLY OR INDIRECTLY, A RENTAL-PURCHASE AGREEMENT.