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§14–1104.

(a) At or before the time the buyer signs a layaway agreement, the seller shall give him an exact copy signed by the seller.

(b) Upon execution of a layaway agreement, the seller shall hold for the buyer or agree to deliver to the buyer on a date mutually acceptable to both parties, the consumer goods or consumer goods that are identical to those originally selected by the buyer, as long as the buyer complies with all of the terms of the layaway agreement.

(c) (1) The seller shall permit the buyer to cancel a layaway agreement, without any penalty or obligation, within 7 calendar days from the date of the layaway agreement.

(2) If the buyer cancels the layaway agreement as provided in paragraph (1) of this subsection, the seller shall:

(i) Refund all payments made under the layaway agreement; and

(ii) Return, in substantially as good condition as when received by the seller, any goods or property traded in.

(d) (1) If a payment is made on account of a layaway agreement, the seller shall give the buyer on his request, or, if payment is made in cash, without request, a complete written receipt for the payment; and

(2) If the buyer requests information on the status of his account, the seller, within 10 days after the request at the place of business where the layaway sale was made, shall give the buyer a written statement setting forth:

(i) The layaway price;

(ii) The total amount paid by the buyer to date; and

(iii) The total amount remaining due to the seller.

(e) After the buyer has made all payments to the seller in accordance with the layaway agreement, the seller shall deliver to the buyer the consumer goods or consumer goods that are identical to those originally selected by the buyer.

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