

Department of Fiscal Services
Maryland General Assembly

FISCAL NOTE

Senate Bill 492 (Senator Young, *et al.*)
Finance

Consumer Protection - Deferred Payments - Disclosure of Conditions

This bill provides that when a buyer is allowed to pay for goods and services in one or more deferred payments, the seller must disclose specified information in the sales contract. The same disclosure applies to an advertisement for a sale of goods or services that would allow a buyer to pay in one or more deferred payments. Violations are unfair and deceptive trade practices.

Fiscal Summary

State Effect: None. Assuming that the Consumer Protection Division will receive fewer than 50 complaints per year stemming from this bill, existing resources should be adequate to handle any additional workload. Any recovery of costs by the Attorney General resulting from actions brought under unfair and deceptive trade practices recovery provisions is indeterminate.

Local Effect: None.

Small Business Effect: Minimal. To the extent that such information is not already provided, requiring sellers to disclose certain information in sales contracts and advertisements would increase business costs and thus reduce potential profits. Further, the disclosure of such information may result in a reduction in sales.

Information Source(s): Office of the Attorney General (Consumer Protection Division),
Department of Fiscal Services

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