

HB0997/323891/1

BY: Economic Matters Committee

AMENDMENTS TO HOUSE BILL 997
(First Reading File Bill)

AMENDMENT NO. 1

On page 1, strike beginning with “requiring” in line 3 down through “circumstances;” in line 7; strike beginning with “establishing” in line 8 down through “time;” in line 11; in line 12, after “circumstances;” insert “requiring a certain written receipt to contain certain information;”; strike beginning with “requiring” in line 13 down through “void;” in line 18; strike beginning with “requiring” in line 19 down through “action;” in line 23; in line 24, strike “Office to place certain items on its”; in the same line, after “site” insert “to include a certain sample rental-purchase agreement; requiring certain information to be disclosed by the lessor”; and in line 25, strike “defining certain terms; altering certain definitions;”.

On page 2, strike line 3 in its entirety and substitute:

“Section 12-1107 and 12-1112”;

strike in their entirety lines 6 through 10, inclusive; in line 13, after “12-1110.1,” insert “and”; and in the same line, strike “, and 12-1111.2”.

AMENDMENT NO. 2

On pages 2 through 10, strike beginning with “12-1101.” in line 19 on page 2 down through “**50%.**” in line 14 on page 10.

On page 10, in line 16, strike “**(A)**”; in the same line, after “**MAINTAIN**” insert “**A COPY OF THE RENTAL-PURCHASE AGREEMENT**”; and in the same line, strike “**4**” and substitute “**3**”.

(Over)

On pages 10 and 11, strike beginning with the comma in line 17 on page 10 down through “**PRICE**” in line 3 on page 11.

On page 11, in line 6, in each instance, strike the brackets; in the same line, strike the comma; in line 7, after “**OR**” insert “**, IF THE PAYMENT IS MADE IN ANY OTHER FORM, ON REQUEST**”; strike beginning with “**ANY**” in line 7 down through “**PAYMENT**” in line 8; and in line 9, after “**(B)**” insert “**THE WRITTEN RECEIPT SHALL CONTAIN THE:**”

(1) TOTAL AMOUNT PAID;

(2) TOTAL AMOUNT DUE THAT WEEK OR MONTH; AND

(3) TOTAL REMAINING RENTAL PAYMENTS NECESSARY TO ACQUIRE OWNERSHIP OF THE ITEM.

(C)”.

On pages 11 through 13, strike in their entirety the lines beginning with line 11 on page 11 through line 15 on page 13, inclusive.

On page 13, in line 19, strike “**RECEIVED ACTUAL**” and substitute “**BEEN SENT**”; in line 21, strike “**ACTUAL**”; strike beginning with “**ANY**” in line 22 down through “**(D)**” in line 24; and in line 25, after “**AGREEMENT**” insert “**, IF APPLICABLE**”.

On pages 13 through 16, strike in their entirety the lines beginning with line 26 on page 13 through line 3 on page 16, inclusive.

On page 16, strike in their entirety lines 5 through 13, inclusive; strike beginning with “**THE**” in line 14 down through “**(B)**” in line 16; in line 16, after “**INCLUDE**” insert “**THE**”; in line 17, strike “**FORMS AND**”; strike beginning with “**AGREEMENTS**” in line 17 down through “**LESSORS**” in line 18 and substitute “**AGREEMENT IN § 12-1111 OF THIS SUBTITLE**”; and strike in their entirety lines 19 through 29, inclusive, and substitute:

“(B) THE SAMPLE RENTAL-PURCHASE AGREEMENT SHALL INCLUDE A DISCLOSURE THAT REQUIRES THE LESSOR TO STATE:

(1) THE CASH PRICE OF THE ITEM IF PAID IN FULL AT THE TIME OF PURCHASE;

(2) THE PAYMENT SCHEDULE FOR EITHER THE ITEM OR GROUP OF ITEMS IN THE TRANSACTION; AND

(3) THE TOTAL PURCHASE PRICE IF THE PAYMENT SCHEDULE ESTABLISHED IN ITEM (2) OF THIS SUBSECTION IS COMPLETED ACCORDING TO THE SCHEDULE.”.