Article - Commercial Law

[Previous][Next]

§14–302.1.

Notwithstanding § 14–302 of this subtitle, for a home improvement contract:

(1) The statement required under § 14–302(1)(ii) of this subtitle shall allow the buyer to cancel a transaction prior to midnight of the fifth business day after the date of the transaction, or midnight of the 7th business day after the date of the transaction if the buyer is at least 65 years old;

(2) The "Notice of Cancellation" to be furnished to the buyer under § 14–302(2) of this subtitle shall:

(i) Be on a separate form that is not a part of the home improvement contract; and

(ii) Allow the buyer to cancel a transaction prior to midnight of the fifth business day after the date of the transaction, or midnight of the 7th business day after the date of the transaction if the buyer is at least 65 years old;

(3) The date by which the buyer may give notice of cancellation that must be entered by the seller on the "Notice of Cancellation" under § 14–302(3) of this subtitle may not be earlier than the fifth business day following the date of the transaction, or the 7th business day following the date of the transaction if the buyer is at least 65 years old; and

(4) It is an unfair or deceptive trade practice within the meaning of Title 13 of this article for a seller to fail to:

(i) Obtain the signature of the buyer on the following written acknowledgment of the buyer's right to cancel:

"I, (insert name), have been provided oral notice that I have the right to cancel this transaction, without any penalty or obligation, within 5 business days from the date of the transaction specified on the "Notice of Cancellation", or, if I am at least 65 years old, within 7 business days from the date of the transaction specified on the "Notice of Cancellation".

□ check if buyer is at least 65 years old

_____ _____

(Buyer's signature) (date)"; or

(ii) Furnish to the buyer a copy of the written acknowledgment of the buyer's right to cancel with the completed receipt or copy of the home improvement contract.

[Previous][Next]