

§11-118. Advertising and point-of-sale disclosure

1. An advertisement for a rental-purchase agreement that refers to or states the dollar amount of any payment for a specific item must state clearly and conspicuously:

A. That the transaction advertised is a rental-purchase agreement; [PL 1991, c. 787 (NEW).]

B. The rental-purchase cost; and [PL 2001, c. 287, §17 (AMD).]

C. That the consumer does not acquire ownership rights until the total of payments to acquire ownership is paid. [PL 2001, c. 287, §17 (AMD).]

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2. For any item of property displayed or offered for rental-purchase, the merchant shall display a point-of-rental placard. The point-of-rental placard must disclose the rental payment amount and, in numerals and lettering at least as prominent as the rental payment amount, the following:

A. The number of rental payments necessary to acquire ownership of the item and the rental period; [PL 2001, c. 287, §17 (AMD).]

B. The rental-purchase cost of the item; and [PL 2001, c. 287, §17 (AMD).]

C. Whether the item is new or used. [PL 2001, c. 287, §17 (NEW).]

Labeling a new item as used is not a violation of this Article.

[PL 2001, c. 287, §17 (AMD).]

3. An owner or the personnel of a medium in which an advertisement appears or through which an advertisement is disseminated is not liable under this section.

[PL 1991, c. 787 (NEW).]

4. A merchant may make the disclosures required by subsection 2 in the form of a list or catalog that is readily available to the consumer if the property is not displayed in the merchant's showroom or if displaying a point-of-rental placard would be impractical due to the size of the property.

[PL 2001, c. 287, §17 (NEW).]

This section does not apply to an advertisement that does not refer to or state the amount of any payment. [PL 1991, c. 787 (NEW).]

SECTION HISTORY

PL 1991, c. 787 (NEW). PL 2001, c. 287, §17 (AMD).

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