

April 21, 2005

H 1458. CAR SALES FINANCING/LOAN FEE. *TO AUTHORIZE BUSINESSES THAT FINANCE THE SALE OF MOTOR VEHICLES UNDER THE RETAIL INSTALLMENT SALES ACT TO CHARGE A LOAN FEE THAT IS NOT REFUNDABLE AS PART OF A REBATE ON PREPAYMENT OF THE DEBT.* Amends GS 25A-32 and 25A-8(a) as title indicates. Loan fee may not exceed \$200. Effective January 1, 2006; applies to contracts entered into on or after that date.

Intro. by Saunders.

Ref. to Ways and Means

GS 25A