
DIGEST

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Harris

HB No. 183

Abstract: Increases the amount that a motor vehicle seller, who also may be an extender of credit, may charge for credit investigation, compliance with federal or state law, preparation of documents, and any other functions incidental to the titling of the retail sale from \$100 to \$200.

Present law provides that a motor vehicle seller, who also may be an extender of credit, may charge a fee for credit investigation, compliance with federal or state law, preparation of documents, and any other functions incidental to the titling of the retail sale. Further provides that the maximum permitted amount is \$100.

Proposed law changes the maximum fee permitted to be charged pursuant to present law from \$100 to \$200.

Present law requires the seller, who may also be an extender of credit, to provide written disclosure to the consumer of the amount of the fee collected as authorized by present law along with the following statements in conspicuous type: "This fee is authorized by R.S. 6:969.18(A)(2). It is not a mandatory state fee. The seller, who may also be an extender of credit, may charge the fee for credit investigation, compliance with federal and state law, preparation of the documents necessary to perfect or satisfy a lien upon the objects sold, and any other functions incidental to the titling of the retail sale."

Proposed law retains present law and makes technical changes.

Present law further requires the disclosure to be printed on the bill of sale, buyer's order, or sales contract which is signed by the buyer and retained by the buyer and seller.

Proposed law retains present law and makes technical changes.

(Amends R.S. 6:969.18(A)(2); Repeals R.S. 6:969.18(G))