

Regular Session, 2014

HOUSE BILL NO. 183

BY REPRESENTATIVE HARRIS

MOTOR VEHICLES: Provides relative to the Louisiana Motor Vehicle Sales Finance Act

1 AN ACT

2 To amend and reenact R.S. 6:969.18(A)(2) and to repeal R.S. 6:969.18(G), relative to the
3 Louisiana Motor Vehicle Sales Finance Act; to increase the documentation and
4 compliance fee authorized to be collected by a motor vehicle seller, who may be an
5 extender of credit, for certain transactions; to provide relative to the requirement of
6 disclosure of the documentation and compliance fee; to provide for an effective date;
7 and to provide for related matters.

8 Be it enacted by the Legislature of Louisiana:

9 Section 1. R.S. 6:969.18(A)(2) is hereby amended and reenacted to read as follows:

10 §969.18. Documentation and compliance fees; notary fees; transfer of equity and
11 other fees; disclosure

12 A.

13 * * *

14 (2)(a) The seller, who may also be an extender of credit, may, in connection
15 with any retail sale, including but not limited to a retail installment transaction,
16 charge a fee for credit investigation, compliance with federal and state law,
17 preparation of the documents necessary to perfect or satisfy a lien upon the objects
18 sold, and any other functions incidental to the titling of the retail sale. The maximum
19 amount permitted to be charged shall be ~~one~~ two hundred dollars.

20 (b) When a seller, who may also be an extender of credit, charges a fee
21 pursuant to this Paragraph, a written disclosure shall be provided to the consumer
22 stating the amount of the fee collected pursuant to this Paragraph, along with the

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))

Summary of Amendments Adopted by House

Committee Amendments Proposed by House Committee on Commerce to the original bill.

1. Made technical additions.