HOUSE DOCKET, NO. 3037 FILED ON: 1/21/2011

HOUSE . . . . . No. 2689

The Commonwealth of Massachusetts

PRESENTED BY:

Tackey Chan

To the Honorable Senate and House of Representatives of the Commonwealth of Massachusetts in General Court assembled:

The undersigned legislators and/or citizens respectfully petition for the adoption of the accompanying bill:

An Act protecting used car buyers.

PETITION OF:

NAME:	DISTRICT/ADDRESS:
Tackey Chan	*2nd Norfolk*

HOUSE DOCKET, NO. 3037 FILED ON: 1/21/2011

HOUSE . . . . . No. 2689

By Mr. Chan of Quincy, a petition (accompanied by bill, House, No. 2689) of Tackey Chan for legislation to protect used car buyers. Consumer Protection and Professional Licensure.

[SIMILAR MATTER FILED IN PREVIOUS SESSION
SEE SENATE, NO. *166* OF 2009-2010.]

The Commonwealth of Massachusetts

In the Year Two Thousand Eleven

An Act protecting used car buyers.

Be it enacted by the Senate and House of Representatives in General Court assembled, and by the authority of the same, as follows:

SECTION 1. Section 7A of chapter 90 of the General Laws, as appearing in the 2004 Official Edition, is hereby amended by inserting after the word "determine", in line 25, the following words:- evidence of flood damage and.

SECTION 2. Chapter 255B of the General Laws is hereby amended by inserting after section 23 the following section:- Section 23A. A seller of new or used motor vehicles who is licensed under section 58 of chapter 140 that offers, acquires or provides to a consumer a retail installment contract for the of purchase of a motor vehicle shall either: (i) disclose to the consumer in writing on the retail installment contract what percentage the seller is receiving from the amount loaned to the consumer; or (ii) not charge a fee of more than 2.75 per cent of the amount loaned to the consumer in the retail installment contract.