Regular Session, 2014

HOUSE BILL NO. 183

## BY REPRESENTATIVE HARRIS

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
23	following statements in conspicuous type: "This fee is authorized by R.S.
24	6:969.18(A)(2). It is not a mandatory state fee. The seller, who may also be an

HB NO. 183 **ENROLLED** 1 extender of credit, may charge the fee for credit investigation, compliance with 2 federal and state law, preparation of the documents necessary to perfect or satisfy a 3 lien upon the objects sold, and any other functions incidental to the titling of the 4 retail sale." The disclosure shall be printed on the bill of sale, buyer's order, or sales 5 contract which is signed by the buyer and retained by the buyer and seller. 6 7 Section 2. R.S. 6:969.18(G) is hereby repealed in its entirety. 8 Section 3. This Act shall become effective upon signature by the governor or, if not 9 signed by the governor, upon expiration of the time for bills to become law without signature 10 by the governor, as provided by Article III, Section 18 of the Constitution of Louisiana. If 11 vetoed by the governor and subsequently approved by the legislature, this Act shall become 12 effective on the day following such approval. SPEAKER OF THE HOUSE OF REPRESENTATIVES PRESIDENT OF THE SENATE

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GOVERNOR OF THE STATE OF LOUISIANA

APPROVED: \_\_\_\_\_