

§1376. Late fees

1. Imposition of late fee. An operator may impose a reasonable late fee in accordance with this section for each service period that an occupant does not pay rent when due, as long as the due date for the rental payment is not earlier than the day before the first day of the service period to which the rental payment applies. A late fee may not be imposed if the occupant makes a rental payment in full by the 3rd day after the due date.

[PL 2003, c. 274, §2 (NEW).]

2. Conditions in writing. An operator may not impose a late fee unless the amount of that fee and the conditions for imposing that fee are stated in 12-point type in a written rental agreement or an addendum to that agreement.

[PL 2003, c. 274, §2 (NEW).]

3. Permissible late fees. A late fee of \$20 for each late rental payment or 20% of the amount of each rental payment, whichever is greater, is reasonable and does not constitute a penalty.

[PL 2003, c. 274, §2 (NEW).]

4. Recovery of reasonable expenses. An operator may recover from the occupant any reasonable expense incurred in rent collection or lien enforcement in addition to the late fee permitted by subsection 1.

[PL 2003, c. 274, §2 (NEW).]

SECTION HISTORY

PL 2003, c. 274, §2 (NEW).

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