

§11-107. General requirements of disclosure

1. The merchant shall disclose to the consumer the information required by this Article. In a transaction involving more than one merchant, only one merchant need make the disclosure but all merchants are bound by the disclosure.

[PL 1991, c. 787 (NEW).]

2. The disclosure must be made during or before consummation of the rental-purchase agreement.

[PL 1991, c. 787 (NEW).]

3. The disclosure must be made clearly and conspicuously, in a clear and coherent manner, in writing, in type size not less than 8-point standard type and appropriately divided and captioned by various sections. A copy of the rental-purchase agreement must be provided to the consumer. If more than one consumer executes a rental-purchase agreement, the merchant shall provide a copy of the agreement to each consumer. The disclosure required under section 11-108 must be made above the line for the consumer's signature. If disclosures are made on more than one page, the contract complies with this subsection if the consumer signs each page of the contract.

[PL 2001, c. 287, §4 (AMD).]

4. If a disclosure becomes inaccurate as a result of any act, occurrence or agreement by the consumer after delivery of the required disclosure, the inaccuracy is not a violation of this Article.

[PL 1991, c. 787 (NEW).]

5. A merchant may disclose information that is not required by this Article if the additional information is not stated, used or placed in a manner that contradicts, obscures or distracts attention from the required information.

[PL 2001, c. 287, §5 (NEW).]

SECTION HISTORY

PL 1991, c. 787 (NEW). PL 2001, c. 287, §§4,5 (AMD).

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