

17:16C-61.6

LEGISLATIVE HISTORY CHECKLIST

NJSA 17:16C-61.6

Laws of 1975 Chapter 77

Bill No. A1458

Sponsor(s) Codey & 11 Others

Date Introduced April 1, 1974

Committee: Assembly Commerce, Industry & Professions

Senate Labor, Industry & Professions

Amended during passage ~~Yes~~ No

Date of passage: Assembly May 9, 1974

Senate April 21, 1975

Date of approval May 2, 1975

Following statements are attached if available:

Sponsor statement Yes ~~No~~

Committee Statement: Assembly ~~Yes~~ No

Senate ~~Yes~~ No

Fiscal Note ~~Yes~~ No

Veto message ~~Yes~~ No

Message on signing ~~Yes~~ No

Following were printed:

Reports ~~Yes~~ No

Hearings ~~Yes~~ No

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10/4/76
JUN 1977

ASSEMBLY, No. 1458

STATE OF NEW JERSEY

INTRODUCED APRIL 1, 1974

By Assemblymen CODEY, HAWKINS, PATERO, OWENS, BROWN,
NERI, CALI, ADUBATO, KEEGAN, RUANE, DOYLE and
NEWMAN

Referred to Committee on Commerce, Industry and Professions

AN ACT to amend the "Door-to-Door Retail Installment Sales Act
of 1968," approved July 30, 1968 (P. L. 1968, c. 223).

1 BE IT ENACTED *by the Senate and General Assembly of the State*
2 *of New Jersey:*

1 1. Section 6 of P. L. 1968, c. 223 (C. 17:16C-61.6) is amended to
2 read as follows:

3 6. (a) At the time of executing every retail installment sale or
4 retail installment contract subject to the provisions of section 5
5 of this act, the retail seller shall deliver to the retail buyer two
6 copies of a receipt which clearly and conspicuously sets forth:

7 (1) The retail seller's name and place of business;

8 (2) A description of the goods sold; and

9 (3) The amount of money paid by the retail buyer or the cash
10 value of any goods delivered to the retail seller at the time the
11 retail installment sale or retail installment contract was entered
12 into.

13 (b) The receipt required to be delivered to the retail buyer shall
14 also clearly and conspicuously bear, in at least 10-point bold type,
15 the following statement:

16 "NOTICE TO RETAIL BUYER: YOU MAY RESCIND
17 THIS SALE PROVIDED THAT YOU NOTIFY THE RE-
18 TAIL SELLER OF YOUR INTENT TO DO SO BY CERTI-
19 FIED MAIL, RETURN RECEIPT REQUESTED, POST-
20 MARKED NOT LATER THAN 5 P.M. OF THE THIRD
21 BUSINESS DAY FOLLOWING THE SALE. FAILURE
22 TO EXERCISE THIS OPTION, HOWEVER, WILL NOT
23 INTERFERE WITH ANY OTHER REMEDIES AGAINST
24 THE RETAIL SELLER YOU MAY POSSESS. IF YOU
25 WISH, YOU MAY USE THIS PAGE AS NOTIFICATION

26 BY WRITING 'I HEREBY RESCIND' AND ADDING
27 YOUR NAME AND ADDRESS. A DUPLICATE OF THIS
28 RECEIPT IS PROVIDED BY THE RETAIL SELLER
29 FOR YOUR RECORDS.'

30 (c) No receipt required to be delivered to the retail buyer shall
31 contain, or be accompanied by any document which contains, provi-
32 sions by which the retail buyer waives his rights under this act.

33 (d) A retail seller who in the ordinary course of business regu-
34 larly uses a language other than English in any advertising or
35 other solicitation of retail buyers, or in any printed forms for use
36 by retail buyers, or in any face-to-face negotiations with retail
37 buyers shall deliver the two copies of the receipt to a retail buyer
38 whose principal language is such other language one in English
39 and one in the other language.

40 (e) *The receipt required to be delivered to the retail buyer,*
41 *other than the notice provision required under subsection (b) of*
42 *this section, shall be in a type-size less than 10 points high and in*
43 *type other than bold.*

1 2. This act shall take effect 45 days after its enactment.

STATEMENT

This amendment is an attempt to close a loop-hole in the Door-to-Door Retail Installment Sales Act of 1968 through which certain unscrupulous persons present the entire receipt in 10-point bold type, thus negating the act's intended emphasis on the rescission provision. This act would require the receipt to be in a size and type visually distinguishable from the important Notice of Rescission Provision.