

March 22, 2005

S 729. CLARIFY USED MV INTEREST CHARGES UNDER RISA. TO CLARIFY INCLUDABLE INTEREST CHARGES FOR USED MOTOR VEHICLES UNDER THE RETAIL INSTALLMENT SALES ACT. Amends GS

25A-15(c) as title indicates, prohibiting seller from including any loan commitment fee or other similar charge that is passed on to consumer in calculation of the finance charge rate.

Intro. by Hoyle.

Ref. to Commerce

GS 25A

July 13, 2006

S 729. USED MOTOR VEHICLE DEALER COURSES (NEW). Filed 3/21/05. House committee substitute makes the following changes to 1st edition. Completely rewrites prior edition with a new bill to be entitled: *AN ACT TO EXEMPT NEW MOTOR VEHICLE DEALERS FROM THE USED MOTOR VEHICLE DEALERS' COURSE REQUIREMENTS*. As title indicates, exempts applicants who hold licenses as new motor vehicle dealers and operate from an established showroom one mile or less from the showroom for which he or she seeks a used motor vehicle dealer license. Allows an applicant to designate a representative to complete the required licensing course. Effective January 1, 2007, and applies to applications for used motor vehicle dealer licenses filed on or after that date.

August 4, 2006

SL 2006-191 (S 729). USED MOTOR VEHICLE DEALER COURSES. AN ACT TO EXEMPT NEW MOTOR VEHICLE DEALERS FROM THE USED MOTOR VEHICLE DEALERS' COURSE REQUIREMENTS. Summarized in *Daily Bulletin* 7/13/06. Enacted August 3, 2006. Effective January 1, 2007.