

2680-S

Sponsor(s): House Committee on Financial Institutions & Insurance
(originally sponsored by Representatives L. Thomas and Wolfe)

Brief Title: Clarifying the definition of capitalized cost for purposes of the consumer leasing act.

HB 2680-S - DIGEST

(DIGEST AS ENACTED)

Clarifies the definition of gross capitalized cost for purposes of the consumer leasing act relating to vehicles.

Requires the lease agreement to contain a statement of the total amount to be paid prior to or at consummation or by delivery, if delivery occurs after consummation. The lessor shall itemize each component by type and amount and shall itemize how the total amount will be paid, by type and amount.