

SENATE No. 166

The Commonwealth of Massachusetts

PRESENTED BY:

Michael W. Morrissey

To the Honorable Senate and House of Representatives of the Commonwealth of Massachusetts in General Court assembled:

The undersigned legislators and/or citizens respectfully petition for the passage of the accompanying bill:

An Act protecting used car buyers .

PETITION OF:

NAME:

Michael W. Morrissey

DISTRICT/ADDRESS:

Norfolk and Plymouth

[SIMILAR MATTER FILED IN PREVIOUS SESSION
SEE SENATE, NO. S00218 OF 2007-2008.]

The Commonwealth of Massachusetts

In the Year Two Thousand and Nine

AN ACT PROTECTING USED CAR BUYERS .

Be it enacted by the Senate and House of Representatives in General Court assembled, and by the authority of the same, as follows:

1 SECTION 1. Section 7A of chapter 90 of the General Laws, as appearing in the 2004
2 Official Edition, is hereby amended by inserting after the word “determine”, in line 25, the
3 following words:- evidence of flood damage and.

4 SECTION 2. Chapter 255B of the General Laws is hereby amended by inserting after
5 section 23 the following section:- Section 23A. A seller of new or used motor vehicles who is
6 licensed under section 58 of chapter 140 that offers, acquires or provides to a consumer a retail
7 installment contract for the of purchase of a motor vehicle shall either: (i) disclose to the
8 consumer in writing on the retail installment contract what percentage the seller is receiving from
9 the amount loaned to the consumer; or (ii) not charge a fee of more than 2.75 per cent of the
10 amount loaned to the consumer in the retail installment contract.