SENATE DOCKET, NO. FILED ON: 1/9/2009

**SENATE . . . . . . . . . . . . . . . No.**

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The Commonwealth of Massachusetts

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PRESENTED BY:

**Morrissey, Michael (SEN)**

**\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

*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: | District/Address: |
| Morrissey, Michael (SEN) | Norfolk and Plymouth |

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

The Commonwealth of Massachusetts

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**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:*

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

SECTION 2.  Chapter 255B of the General Laws is hereby amended by inserting after section 23 the following section:-

Section 23A.  A seller of new or used motor vehicles who is licensed under section 58 of chapter 140 that offers, acquires or provides to a consumer a retail installment contract for the of purchase of a motor vehicle shall either:  (i) disclose to the consumer in writing on the retail installment contract what percentage the seller is receiving from the amount loaned to the consumer; or (ii) not charge a fee of more than 2.75 per cent of the amount loaned to the consumer in the retail installment contract.