

SENATE COMMITTEE OF REFERENCE AMENDMENT

Committee on Local Government & Housing.

HB24-1294 be amended as follows:

1 Amend reengrossed bill, page 39, line 25, strike "A".

2 Page 39, strike lines 26 and 27.

3 Page 40, strike lines 1 through 3 and substitute "SEPARATE FINANCIAL
4 RECORDS FOR EACH RENT-TO-OWN CONTRACT."

5 Page 40, strike lines 4 through 14 and substitute:

6 "(2) THE SELLER OF THE MOBILE HOME SHALL PROVIDE THE
7 PURCHASER WITH EITHER AN ANNUAL ACCOUNTING RELATED TO THE
8 RENT-TO-OWN CONTRACT OR A DISCLOSURE THAT THE BUYER IS ENTITLED
9 TO REQUEST AND RECEIVE AN ANNUAL ACCOUNTING OF THEIR RENT TO
10 OWN CONTRACT. THE ACCOUNTING OR THE DISCLOSURE IS DUE TO THE
11 PURCHASER EACH YEAR WITHIN TEN DAYS OF THE ANNIVERSARY DATE OF
12 THE RENT-TO-OWN CONTRACT. IF REQUESTED, THE ANNUAL ACCOUNTING
13 SHALL BE PROVIDED WITHIN TEN DAYS UPON THE RECEIPT OF A REQUEST
14 FOR ACCOUNTING. AT A MINIMUM, ANY ACCOUNTING PROVIDED SHALL
15 DISCLOSE THE TOTAL AMOUNT IN PURCHASE PAYMENTS MADE, THE TOTAL
16 AMOUNT OF THE PURCHASE PRICE REMAINING TO BE PAID, AND ANY
17 EXPENSES PAID BY THE SELLER DURING THE ACCOUNTING PERIOD TO
18 REPAIR OR MAINTAIN THE MOBILE HOME. THE ACCOUNTING OR THE
19 DISCLOSURE SHALL BE PROVIDED TO THE PURCHASER IN ENGLISH OR
20 ENGLISH AND SPANISH, AS REQUESTED BY THE PURCHASER."

21 Page 41, strike lines 10 through 15 and substitute "RENT-TO-OWN
22 CONTRACT, WITHIN TEN DAYS OF RECEIVING THE FINAL PURCHASE
23 PAYMENT, THE SELLER MUST ASSIGN THE TITLE TO THE MOBILE HOME TO
24 THE PURCHASER AND PROVIDE THE PURCHASER ALL DOCUMENTS IN
25 SELLER'S CONTROL NECESSARY FOR PURCHASER TO TRANSFER TITLE TO
26 THE MOBILE HOME. THE SELLER SHALL ASSIGN THE TITLE TO THE MOBILE
27 HOME WITHOUT PLACING ANY RESTRICTIONS ON THE TITLE OR ON THE
28 BUYER'S OWNERSHIP RIGHTS TO THE MOBILE HOME."

29 Page 41, line 16, strike "TRANSFERRING" and substitute "ASSIGNING".

30 Page 41, strike lines 18 and 19 and substitute "ASSESSED ON THE MOBILE
31 HOME OR PROVIDE A CREDIT TO THE PURCHASER, PRORATED TO THE DATE
32 THAT THE MOBILE HOME'S TITLE IS ASSIGNED TO THE PURCHASER."

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