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HB 63

Amendments to House Bill 63
Introduced Copy

Requested by Montana Automobile Dealers Association; Montana Bankers Association; Department of Commerce, Division of Banking
Prepared by Bruce M. Spencer
January 7, 2013

1. Page 1, line 29.

Insert: "(b) "Conspicuous", with reference to a term, means the following

(i) a heading is in capital letters equal to or greater in size than the surrounding text, or in contrasting type, font, or color to the surrounding text of the same or lesser size; and

(ii) language in the body of a record or display is in larger type than the surrounding text, or in contrasting type, font, or color to the surrounding text of the same size, or set off from surrounding text of the same size by symbols or other marks that call attention to the language."

Renumber: subsequent subsections.

2. Page 5, line 14.

Following: "error."

Strike: "Systemic errors of computation attributable to software or other causes and repeated computation errors of the same type are not isolated accidental and bona fide errors of computation."

3. Page 9, line 20.

Strike: Line 20 through line 28 in their entirety.

4. Page 10, line 26 through Page 11, line 3

Following "signed." on line 26

Insert: The buyer's written acknowledgment, conforming to the requirements of 31-1-232, of delivery of a copy of a contract must, in any action or proceeding by or against a holder of the contract without knowledge to the contrary when the holder purchases the contract, be conclusive proof: (a) of the delivery; (b) that the contract when signed did not contain any blank spaces except as provided in this subsection (7); and (c) of compliance with 31-1-231 through 31-1-236.

5. Page 11, line 13

Strike: line 13 through line 14 in its entirety.

6. Page 11, line 29.

Following "\$10 or"

Strike: "in lieu of the charge, interest after maturity on each

installment at a rate not exceeding the highest lawful contract rate under 31-1-107."

Insert: "alternatively, the holder may calculate a fixed delinquency fee that is expressed as an interest rate not exceeding 15% of each installment in default."

7. Page 12, line 4

Following "contract,"

Strike: "after maturity on each installment in default,"

8. Page 12, line 6

Following: "of"

Insert: "both a delinquency charge as permitted by[section 8] and in addition"

9. Page 13, line 18

Following: "method"

Strike: "unless another method at least as favorable to the buyer is prescribed by law"

-- End --