



SF0146

**Consumer Rental Purchase Agreement Act-
amendments.**

Sponsored By: Senator(s) Boner and Case and Representative(s)
Andrew, Brown, L, Davis, Larsen, L, Larson, JT,
Lawley, Singh and Tarver

AN ACT relating to trade and commerce; amending the Wyoming Consumer Rental-Purchase Agreement Act as specified; amending licensing requirements; amending disclosure requirements; providing for digital agreements; providing definitions; providing limitations; requiring rulemaking; making conforming amendments; and providing for effective dates.

1/21/2025 Bill Number Assigned
1/22/2025 S Received for Introduction
1/24/2025 S Introduced and Referred to S07 - Corporations
1/29/2025 S07 - Corporations:Recommend Do Pass 5-0-0-0-0

ROLL CALL

Ayes: Senator(s) Boner, Case, Dockstader, Landen, Steinmetz

Ayes 5 **Nays** 0 **Excused** 0 **Absent** 0 **Conflicts** 0

1/29/2025 S Placed on General File

SF0146SW001/ADOPTED

Page 1-line 11 Delete "40-19-102(a)(xi)(intro)" and insert "40-19-102(a)(i), (xi)(intro)".

Page 1-line 14 After "(xiii)," insert "40-19-108(a)(xi),"; after "40-19-109(a)" insert "and (b)".

Page 2-line 2 Delete "40-19-114(a), (e) through (g),".

Page 2-line 3 Delete "(h)(intro) and (j) and" and insert "40-19-114(a) through (j),"; delete "40-19-115" and insert "40-19-115(a)(intro) and (ii), (b) through (e), (g) and".

Page 2-line 4 After "subsection (h)" insert "and 40-19-116 through 40-19-118".

Page 2-after line 8 Insert:

"(i) ~~"Administrator"~~ "Commissioner" means the state banking commissioner;".

Page 5-after line 19 Insert:

"40-19-108. Prohibited provisions.

(a) A rental-purchase agreement shall not contain a:

(xi) Provision for a reinstatement fee or pickup and redelivery fee in excess of the maximum amount set by rule of the ~~administrator~~ commissioner for property subject to rental-purchase agreements; or".

Page 6-after line 13 Insert:

"(b) The notice shall be in writing and conspicuously state the name, address and telephone number of the merchant to whom payment is made, a brief identification of the transaction, the consumer's right to cure any default, the amount of payment and the date the payment shall be made to cure the default. The notice shall be in substantially the form required by rule of the ~~administrator~~commissioner".

Page 9-after line 2 Insert:

"(b) The ~~administrator~~commissioner shall receive and act on all applications for licenses required under this act. Applications shall be filed in the manner prescribed by the ~~administrator~~commissioner and shall contain the information the ~~administrator~~commissioner requires by rule to make an investigation and evaluation of the financial responsibility, experience and business qualification of the applicant, and of the partners or members if the applicant is a partnership or association, and of the principal officers and directors if the applicant is a corporation, such as to warrant belief that the business will be operated honestly and fairly within the purposes of this act.

(c) The application for one (1) or more licenses shall be accompanied by a processing fee not to exceed five hundred dollars (\$500.00) set by rule of the ~~administrator~~commissioner. The fee shall be deposited by the ~~administrator~~commissioner with the state treasurer and credited to the financial institutions administration account. Funds from the account shall be expended to carry out the duties of the ~~administrator~~commissioner. If the expenses of the investigation and evaluation exceed the amount of the fee, the applicant shall reimburse the ~~administrator~~commissioner the excess amount. If the expenses of the investigation and evaluation are less than the amount of the fee, the unexpended amount shall remain within the account. If an application is withdrawn by the applicant at any time prior to the completion of the investigation and evaluation, the unexpended amount shall remain within the account.

(d) Except as otherwise provided, fees collected by the ~~administrator~~commissioner under this act shall be deposited by the ~~administrator~~commissioner with the state treasurer and credited to the financial institutions administration account. Expenditures shall be made from the account by warrants drawn by the state auditor, upon vouchers issued and signed by the ~~administrator~~commissioner. The funds deposited in the account under this act shall be expended only to carry out the duties of the ~~administrator~~commissioner".

Page 9-line 13 Delete "~~administrator~~" and insert "commissioner".

Page 9-line 20 Delete "~~administrator~~" and insert "commissioner".

Page 10-line 9 Delete "~~administrator~~" and insert "commissioner".

Page 11-after line 3 Insert:

"(i) Give written notice to the ~~administrator~~commissioner at least thirty (30) days prior to the move; and

(ii) Pay a license modification fee not to exceed one hundred dollars (\$100.00), as set by rule of the ~~administrator~~commissioner".

Page 11-line 9 Delete "administrator" and insert "commissioner".

Page 11-line 16 Delete "administrator" and insert "commissioner".

Page 11-line 23 Delete "administrator" and insert "commissioner".

Page 12-after line 8 Insert:

"(a) The ~~administrator~~commissioner may issue to a person licensed under this act an order to show cause why his license should not be revoked or suspended for a period not in excess of six (6) months. The order shall state the place for a hearing and set a time for the hearing that is no less than ten (10) days from the date of the order. After the hearing the ~~administrator~~commissioner shall revoke or suspend the license if he finds that:

(ii) Facts or conditions exist which would clearly have justified the ~~administrator~~commissioner in refusing to grant a license had these facts or conditions been known to exist at the time the application for the license was made.

(b) No revocation or suspension of a license is lawful unless prior to institution of proceedings by the ~~administrator~~commissioner notice is given to the licensee of the facts or conduct which warrant the intended action and the licensee is given an opportunity to show compliance with all lawful requirements for retention of the license.

(c) If the ~~administrator~~commissioner finds that probable cause for revocation of a license exists and that enforcement of this act requires immediate suspension of a license pending investigation, he may, after a hearing upon five (5) days written notice, enter an order suspending the license for not more than thirty (30) days.

(d) Whenever the ~~administrator~~commissioner revokes or suspends a license, he shall enter an order to that effect and immediately notify the licensee of the revocation or suspension. Within five (5) days after the entry of the order he shall deliver to the licensee a copy of the order and the findings supporting the order.

(e) Any person holding a license under this act may relinquish the license by notifying the ~~administrator~~commissioner in writing of its relinquishment, but this relinquishment shall not affect his liability for acts previously committed.

(g) The ~~administrator~~commissioner may reinstate a license, terminate a suspension or grant a new license to a person whose license has been revoked or suspended if no fact or condition then exists which clearly would have justified the ~~administrator~~commissioner in refusing to grant a license."

Page 12-line 11 Delete "administrator" and insert "commissioner".

Page 12-after line 16 Insert:

"40-19-116. Record retention.

Every licensee shall maintain records in conformity with generally accepted accounting principles and practices in a manner which will enable the ~~administrator~~commissioner to determine whether the licensee is complying with

the provisions of this act. The record keeping system of a licensee shall be sufficient if he makes the required information reasonably available to the ~~administrator~~-commissioner. The records pertaining to any rental-purchase agreement need not be preserved for more than two (2) years after making the final entry relating to the agreement.

40-19-117. Examination and investigation.

(a) Upon complaint the ~~administrator~~-commissioner may examine and copy the records of a licensee. The investigation may be made for the purposes of discovering violations of this act or securing information lawfully required. For these purposes he shall have free and reasonable access during normal office hours to the offices, places of business and records of the licensee. Each licensee shall pay to the ~~administrator~~-commissioner an amount assessed by the ~~administrator~~-commissioner to cover the direct and indirect cost of an investigation under this subsection.

(b) For the purposes of this section, the ~~administrator~~-commissioner may administer oaths or affirmations, and upon his own motion or upon request of any party may subpoena witnesses, compel their attendance, adduce evidence and require the production of any matter which is relevant to the investigation, including the existence, description, nature, custody, condition and location of any books, documents or other tangible things and the identity and location of person having knowledge of relevant facts or any other matter reasonably calculated to lead to the discovery of admissible evidence.

(c) Upon failure without lawful excuse to obey a subpoena or to give testimony and upon reasonable notice to all persons affected thereby, the ~~administrator~~-commissioner may apply to the district court for an order compelling compliance.

40-19-118. Powers and functions of the commissioner; enforcement; penalties.

(a) Except as otherwise provided, the Wyoming Administrative Procedure Act, W.S. 16-3-101 through 16-3-115, shall apply to and govern all administrative actions taken by the ~~administrator~~-commissioner pursuant to this act.

(b) The ~~administrator~~-commissioner may adopt rules and regulations to implement and administer this act.

(c) After notice and hearing, the ~~administrator~~-commissioner may order a merchant or a person acting on his behalf to cease and desist from engaging in violations of this act. Any person aggrieved by an order of the ~~administrator~~-commissioner may obtain judicial review of the order and the ~~administrator~~-commissioner may obtain an order of the court for enforcement of his order in the district court.

(d) The ~~administrator~~-commissioner may bring a civil action to restrain a merchant from violating the provisions of this act and for other appropriate relief.

(e) Any merchant refusing or obstructing access to the ~~administrator~~-commissioner or his representative to any account, books, records or papers, refusing to furnish any required information or hindering a full examination or investigation of the accounts, books, records or papers is guilty of a felony

punishable by a fine of not less than one thousand dollars (\$1,000.00), imprisonment for a period of not less than one (1) year, or both.

(f) Any merchant who wrongfully fails or refuses to comply with an order of the ~~administrator~~commissioner as may be provided under this act is guilty of a misdemeanor punishable by a fine of not more than one hundred dollars (\$100.00) per day for each day the order is not obeyed.". CASE

1/30/2025 S COW:Passed
1/31/2025 S 2nd Reading:Passed
2/3/2025 S 3rd Reading:Passed 31-0-0-0-0

ROLL CALL

Ayes: Senator(s) Anderson, Barlow, Biteman, Boner, Brennan, Case, Cooper, Crago, Crum, Dockstader, Driskill, French, Gierau, Hicks, Hutchings, Ide, Jones, Kolb, Landen, Laursen, Mckeown, Nethercott, Olsen, Pappas, Pearson, Rothfuss, Salazar, Schuler, Scott, Smith, Steinmetz

Ayes 31 **Nays** 0 **Excused** 0 **Absent** 0 **Conflicts** 0

2/4/2025 H Received for Introduction
2/14/2025 H Introduced and Referred to H08 - Transportation
2/20/2025 H08 - Transportation:Recommend Do Pass 9-0-0-0-0

ROLL CALL

Ayes: Representative(s) Banks, Brown, Geringer, Larsen, Mccann, Nicholas, Posey, Tarver, Wylie

Ayes 9 **Nays** 0 **Excused** 0 **Absent** 0 **Conflicts** 0

2/20/2025 H Placed on General File
2/24/2025 H COW:Passed
2/25/2025 H 2nd Reading:Passed
2/26/2025 H 3rd Reading:Passed 59-0-3-0-0

ROLL CALL

Ayes: Representative(s) Allemand, Andrew, Angelos, Banks, Bear, Brady, Bratten, Brown, G, Brown, L, Byron, Campbell, E, Campbell, K, Chestek, Clouston, Connolly, Davis, Erickson, Filer, Geringer, Guggenmos, Haroldson, Harshman, Heiner, Hoeft, Jarvis, Johnson, Kelly, Knapp, Larsen, Larson, Lawley, Lien, Locke, Lucas, Mccann, Neiman, Ottman, Pendergraft, Posey, Provenza, Rodriguez-Williams, Schmid, Sherwood, Singh, Smith, Storer, Strock, Styvar, Tarver, Thayer, Washut, Wasserburger, Webb, Webber, Wharff, Williams, Winter, Wylie, Yin

Excused: Representative(s) Eklund, Nicholas, Riggins

Ayes 59 **Nays** 0 **Excused** 3 **Absent** 0 **Conflicts** 0

2/26/2025 Assigned Number SEA No. 0042
2/26/2025 S President Signed SEA No. 0042
2/26/2025 H Speaker Signed SEA No. 0042
2/28/2025 Governor Signed SEA No. 0042
2/28/2025 Assigned Chapter Number 75

Chapter No. 75 Session Laws of Wyoming 2025