

DEPARTMENT OF CONSUMER AFFAIRS

NOTICE
CHANGES IN DOLLAR AMOUNTS

The Administrator of the Department of Consumer Affairs announces changes in Dollar Amounts in Regulation 28-62, pursuant to Sections 37-1-109 and 37-6-104(1)(e). The changes will adjust certain dollar amounts in the Consumer Protection Code which are subject to change on July 1 of every even numbered year based on the changes in the Consumer Price Index for December of the prior year. The dollar amounts will increase 10% from the original amount, with the exception of Sections 37-2-203(2) and 37-3-203(2) which have a self-executing formula of 40% of the amount in Sections 37-2-203(1) and 37-3-203(1). The designated dollar amount figures are Sections 37-2-104(1)(e), 37-2-106(1)(b), 37-2-203(1), 37-2-407(1), 37-2-705(1)(a), 37-2-705(1)(b), 37-3-104(1)(d), 37-3-203(1), 37-3-510, 37-3-511, 37-3-514, 37-5-103(2), (3) and (4), 37-10-103, and 37-23-80. Pursuant to Section 1 of Act No. 82 of 2001, the Department is required to announce these changes by publication in the State Register by April 30 of each even numbered year. Section 1 of Act No. 42 of 2003, added Sections 37-10-103 and 37-23-80 to the amounts subject to change.

| Section | | Change Dollar Amount | |
|-------------|---|--------------------------|--------------------------|
| | | From | To |
| | | 7/1/2012 to 6/30/2014 | 7/1/2014 to 6/30/2016 |
| 2.104(1)(e) | Consumer Credit Sale | 87,500.00 | 90,000.00 |
| 2.106(1)(b) | Consumer Lease | 87,500.00 | 90,000.00 |
| 2.203(1) | Delinquency Charge – Sales | 17.50 | 18.00 |
| 2.203(2) | Minimum Delinquency Charge | 7.00 | 7.20 |
| 2.407(1) | Security Interest – Sales | 1,050.00 3,500.00 | 1,080.00 3,600.00 |
| 2.705(1)(a) | Delinquency Charge – Rental Purchase | 10.00 | 10.40 |
| 2.705(1)(b) | Delinquency Charge – Rental Purchase | 5.40 | 5.60 |
| 3.104(1)(d) | Consumer Loans | 87,500.00 | 90,000.00 |
| 3.203(1) | Delinquency Charge – Loans | 17.50 | 18.00 |
| 3.203(2) | Minimum Delinquency | 7.00 | 7.20 |

| | | | |
|---------------------|-------------------------------------|------------|------------|
| 3.510 | Land as Security – Supervised Loans | 3,500.00 | 3,600.00 |
| 3.511 | Maximum Loan Term | 1,050.00 | 1,080.00 |
| | | 3,500.00 | 3,600.00 |
| 3.514 | Attorney’s Fees – Supervised Loans | 3,500.00 | 3,600.00 |
| 5.103(2), (3) & (4) | Deficiency Judgment | 5,300.00 | 5,450.00 |
| 10.103 | Prepayment Penalty | 240,000.00 | 255,000.00 |
| 23.80 | Prepayment Penalty | 240,000.00 | 255,000.00 |