

RENTAL-PURCHASE AGREEMENT ACT (EXCERPT)
Act 424 of 1984

445.955 Advertising requirements; requirements as to items displayed or offered under rental-purchase agreement.

Sec. 5. (1) An advertisement for any rental-purchase agreement shall not state that a specific lease of any property at specific amounts or terms is available unless the lessor usually and customarily leases or will lease the property at those amounts or terms.

(2) An advertisement shall not state that a payment or a periodic payment is due at the start of a lease without disclosing both the payment due at the start of the lease, the periodic payment, all other charges payable by the lessee, and the total of all periodic payments necessary to obtain ownership.

(3) Every item displayed or offered under a rental-purchase agreement shall have clearly and conspicuously indicated in arabic numerals, so as to be readable and understandable by visual inspection, each of the following stamped upon or affixed to the item:

- (a) The cash price of the item.
- (b) The amount of a periodic payment.
- (c) The total number of periodic payments required for ownership.

History: 1984, Act 424, Eff. Mar. 29, 1985.