

367.982 Advertisement for rental-purchase agreement.

- (1) If an advertisement for a rental-purchase agreement refers to or states the amount of any payment or the right to acquire ownership for any specific item, the advertisement also shall state clearly and conspicuously the following items, as applicable:
 - (a) That the transaction advertised is a rental-purchase agreement;
 - (b) The total of payments necessary to acquire ownership; and
 - (c) That the consumer acquires no ownership rights if the total amount necessary to acquire ownership is not paid.
- (2) Any owner or personnel of any medium in which an advertisement appears or through which it is disseminated shall not be liable under this section.
- (3) Subsection (1) of this section shall not apply to an advertisement:
 - (a) Which does not refer to a specific item of merchandise;
 - (b) Which does not refer to or state the amount of any payment; or
 - (c) Which is published in the yellow pages of a telephone directory or any similar directory of business.
- (4) With respect to matters specifically governed by the Federal Consumer Credit Protection Act, compliance with that act shall satisfy the requirements of this section.

Effective: July 13, 1990

History: Created 1990 Ky. Acts ch. 196, sec. 7, effective July 13, 1990; and ch. 304, sec. 7, effective July 13, 1990.

Legislative Research Commission Note (7/13/90). This section was created by two separate 1990 Acts which are identical and have therefore been compiled together.