

Advisory - UCCC



DOUGLAS R. CARLSON
ASSISTANT ATTORNEY GENERAL IN CHARGE
CONSUMER PROTECTION DIVISION

FRANK THOMAS
ASSISTANT ATTORNEY GENERAL

LINDA THOMAS LOWE
ASSISTANT ATTORNEY GENERAL

JAMES M. PETERS
ASSISTANT ATTORNEY GENERAL

DEAN A. LERNER
ASSISTANT ATTORNEY GENERAL

TERRENCE M. TOBIN
ASSISTANT ATTORNEY GENERAL

Department of Justice

THOMAS J. MILLER
ATTORNEY GENERAL

ADDRESS REPLY TO:
CONSUMER PROTECTION DIVISION
HOOVER BLDG., SECOND FLOOR
1300 EAST WALNUT
DES MOINES, IOWA 50319
515/281-5926

September 2, 1983

RE: Survey of ACUCCCS Members on Disclosure Requirements
for Consumer Leases

Dear

Earlier this year, Assistant Attorney General Patricia J. McFarland of this office, who was then the President of The American Conference of Uniform Consumer Credit Code States agreed to survey the members of that association on the question of whether consumer lease disclosure requirements in those states conflicted with federal truth-in-lending requirements. Ms. McFarland sent the attached Memorandum to all member states on April 1, 1983. In early July, 1983, Ms. McFarland left this office to join Norwest Financial. Of course, due to her joining the private sector, she is no longer an officer of or member of ACUCCCS.

Recently, [redacted] of your office inquired as to the results of this survey. Ms. McFarland has advised me that only three of the UCCC states responded to the survey (Utah, Colorado and South Carolina). The responses are enclosed for your information.

This office does not separately regulate consumer lessors, thus we have no way of knowing the type of disclosure which is consistently in consumer leases. We have received some consumer complaints concerning consumer leases, primarily against "rent-to-own" lessors; however, we have no way of knowing if disclosures used by these lessors are typical of the industry.

I hope this information is of use to you. Please feel free to call the undersigned if you have any further questions on this or related matters.

CPAD-3

Sincerely,

LINDA THOMAS LOWE
Assistant Attorney General

cf

Enclosures