

ACT 61

S.B. NO. 368

A Bill for an Act Relating to Advertising in Connection with Credit Sales.

*Be It Enacted by the Legislature of the State of Hawaii:*

SECTION 1. Section 476-29, Hawaii Revised Statutes, is amended by amending subsection (b) to read as follows:

“(b) Any person who advertises by television, radio, telephone, newspaper, magazine, other printed material, or in any other way, for the credit sale of goods or services primarily for personal, family, or household purposes, under a contract providing for the extension of closed-end credit, and who in [such] that advertising recites the amount or percentage of any down payment, the number of payments, the period of payment, the amount of any payment, or the amount of any finance charge, shall in the same advertisement recite:

- (1) The amount or percentage of the down payment;
- (2) The terms of repayment; and

- (3) The annual percentage rate[,] and, if the rate may be increased after the buyer becomes contractually obligated on the contract[.], that fact.”

SECTION 2. Statutory material to be repealed is bracketed. New statutory material is underscored.

SECTION 3. This Act shall take effect upon its approval.

(Approved May 29, 1987.)