

## **IC 24-7-8**

### **Chapter 8. Registration of Lessors**

#### **IC 24-7-8-1**

##### **Notification by lessor**

Sec. 1. A lessor shall file notification with the department:

- (1) within thirty (30) days after soliciting or entering into a rental purchase agreement subject to this article; and
- (2) before February 1 in each subsequent year that the lessor solicits or enters into a rental purchase agreement subject to this article.

*As added by P.L.254-1987, SEC.1. Amended by P.L.172-1997, SEC.15.*

#### **IC 24-7-8-2**

##### **Contents of notification**

Sec. 2. The notification required under section 1 of this chapter must include the following:

- (1) The name of the lessor.
- (2) The name in which business is transacted if different from subdivision (1).
- (3) The address of the principal office, which may be outside Indiana.
- (4) The address of all offices or stores, if any, in Indiana at which rental purchase agreements are made.
- (5) If rental purchase agreements are made in a place other than an office or retail store in Indiana, a brief description of the manner in which they are made.
- (6) The address of the designated agent upon whom service of process may be made in Indiana.
- (7) Other information required by the director of the department.

*As added by P.L.254-1987, SEC.1. Amended by P.L.35-2010, SEC.93.*

#### **IC 24-7-8-3**

##### **Corrective notification**

Sec. 3. After a lessor has filed an initial or a subsequent notification under section 1 of this chapter, the lessor shall notify the department not later than thirty (30) days after:

- (1) the lessor has a change in name or address;
- (2) the lessor opens a new office or store, closes an existing office or store, or relocates an existing office or store;
- (3) the lessor files for bankruptcy or reorganization; or
- (4) the lessor is notified that the lessor is subject to revocation or suspension proceedings by a state or governmental authority with respect to the lessor's rental purchase activities.

*As added by P.L.254-1987, SEC.1. Amended by P.L.216-2013, SEC.15.*

#### **IC 24-7-8-4**

##### **Fees; costs of examination by department; late fees**

Sec. 4. (a) A lessor required to file a notification with the department under section 1 of this chapter shall pay to the department the following fees:

(1) A fee fixed by the department under IC 28-11-3-5 with the initial notification filed with the department.

(2) A fee fixed by the department under IC 28-11-3-5 for each place of business operated by the lessor on December 31 of the preceding year with each annual notification subsequently filed with the department.

(b) In addition to the fee required under subsection (a)(2), if the department examines the books and records of the lessor, the lessor shall pay to the department all reasonably incurred costs of the examination in accordance with the fee schedule adopted by the department under IC 28-11-3-5.

(c) The department may impose a fee fixed by the department under IC 28-11-3-5 for each day a lessor is late in:

(1) submitting the information required under IC 24-7-8-2; or

(2) paying a fee under subsection (a) or (b).

*As added by P.L.254-1987, SEC.1. Amended by P.L.138-1990, SEC.14; P.L.14-1992, SEC.64; P.L.45-1995, SEC.19; P.L.10-2006, SEC.23 and P.L.57-2006, SEC.23; P.L.35-2010, SEC.94; P.L.27-2012, SEC.31.*

#### **IC 24-7-8-5**

##### **Directors, executive officers, Indiana store managers; criminal background checks**

Sec. 5. Before appointing or hiring any director, executive officer, or Indiana store manager, a lessor must perform a criminal background check on the candidate and retain, until the department's next examination of the lessor is completed, records of the background check in the lessor's files.

*As added by P.L.216-2013, SEC.16.*