

## **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.*

#### **IC 24-7-8-6**

##### **Conducting other business at rental purchase location; conditions; lessor not relieved from applicable laws**

Sec. 6. (a) Subject to subsection (b), a lessor required to file notification and pay fees under this chapter may conduct other business, including offering for sale to members of the general public:

(1) property and services that were or may be the subject of a rental purchase agreement under this article; and

(2) property or services that are unrelated or only partially or indirectly related to the lessor's rental purchase agreement

business;  
at the location where the lessor enters into rental purchase agreements with lessees unless the lessor carries on other business for the purpose of evasion or circumvention of this article.

(b) A lessor may offer for sale to a lessee or prospective lessees the property or services described in subsection (a) at the location where the lessor enters into rental purchase agreements as provided under subsection (a) only if all the following conditions are met:

(1) The lessor:

(A) does not require that the lessee or prospective lessee purchase the property or services as a condition to entering into a rental purchase agreement;

(B) does not require that any purchaser or prospective purchaser of the property or services enter into a rental purchase agreement as a condition to purchasing the property or services; and

(C) clearly discloses in writing to the lessee or prospective lessee before the purchase is completed that:

(i) the purchase of the property or services is not a condition to entering into a rental purchase agreement; and

(ii) entering into a rental purchase agreement is not a condition to purchasing the property or services.

(2) The lessor does not charge the lessee or prospective lessee more for the property or services than the lessor charges members of the general public for the property or services.

(3) The transaction for the purchase of the property or services is conducted separately from any rental purchase agreement, and the cost for purchasing the property or services is not made a part of any rental purchase agreement.

(c) If a lessor offers for sale the property or services described in subsection (a) to lessees or prospective lessees in compliance with the conditions set forth in subsection (b), the business is not considered as being conducted for the purpose of evasion or circumvention of this article.

(d) This section does not relieve a lessor from:

(1) obtaining licenses, permits, authorizations, or consents required by law;

(2) filing or providing notifications as required by law; or

(3) otherwise complying with any other statute, rule, regulation, or ordinance of:

(A) this state;

(B) the United States; or

(C) any governmental unit of this state or the United States; applicable to a lessor or the lessor's business activities permitted by this section.

*As added by P.L.137-2014, SEC.21.*