

VERMONT

Rent-to-Own Agreements

Vermont Statutes Annotated, as amended. Added by 1994 Enactment.

Sec. 15a. 9 V.S.A. § 41b Rent-to-Own Agreements:

Disclosure of terms.

- (a)The attorney general shall adopt by rule standards for the full and conspicuous disclosure to consumers of the terms of the rent-to-own agreements. For purposes of this section a rent-to-own agreement means an agreement for the use of merchandise by a consumer for personal, family, or household purposes, for an initial period of four months or less, that is renewable with each payment after the initial period and that permits the lessee to become the owner of the property. An agreement that complies with this article is not a retail installment sales contract, agreement or obligation as defined in this chapter or a security interest as defined in section 1-201(37) of Title 9A.
- (b)The attorney general, or an aggrieved person, may enforce a violation of the rules adopted pursuant to this section as an unfair or deceptive act or practice in commerce under section 2453 of this title.

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