

Rent-to-own state rules and regulations

A COMPREHENSIVE UPDATE ON RTO LAWS AND REGULATIONS STATE BY STATE | BY ED WINN III

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The state rent-to-own statutory scheme continues to demonstrate remarkable stability. The statutes are working and some have been working now for 20 years. There were efforts in Wisconsin and New Jersey to bring those two states into the family of states with rental purchase statutes, but opponents were able to beat back RTO regulation in spite of strong legislative support in both states. The Wisconsin and New

the most comprehensive and most restrictive rental purchase statutes in the country.

Elsewhere, there is the threat of bad bills in Arkansas and New York, again. At least one Arkansas legislator wants price controls on the state's industry, but there is little support for such a move. The same is true in New York. Florida rental dealers intend to work on amendments to the theft of rental property statute and make it clearer that the law applies to rental purchase transactions.

Other states may decide to tweak their rental purchase statutes, but such actions will be the exception, not the rule. The rule has been for decades, now, that, for the most part, RTO legislation has struck a fair balance between consumer interests and the interests of rental dealers.

The association continues to monitor bills in all states that might have an impact on RTO dealers. In addition, a number of state rental organizations maintain a lobbying presence to monitor bills in the state. This double layer of protection has provided rental dealers with enough advance notice of adverse bills to allow state associations to galvanize and beat back such efforts. ●

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Jersey bills both had price controls on overall rental purchase pricing and a number of other substantive consumer protections. Had these bills been enacted, they would have been

IN-STORE PRICE TAG DISCLOSURES

	Cash price	Amount of periodic paymt.	No. of paymnts. for ownership	Total R-P price	R-P charge	EAPR	Rental period	Retail value	New or used?	ID transaction as R-P agreement	Brief description of property
FEDERAL BILL	▲	▲	▲	▲					▲		▲
ARIZONA	▲	▲	▲	▲	▲						
CALIFORNIA	S E E D E T A I L E D I N F O R M A T I O N B E L O W										
CONNECTICUT	▲	▲		▲							
DELAWARE	▲	▲		▲							
ILLINOIS	▲	▲	▲	▲					▲		
MAINE			▲	▲					▲		
MARYLAND		▲	▲	▲							
MICHIGAN	▲	▲	▲								
MINNESOTA	▲	▲		▲							
NEW HAMPSHIRE	▲	▲	▲	▲							
NEW MEXICO	▲	▲	▲	▲							
NEW YORK	▲	▲	▲	▲							
OHIO	▲	▲	▲	▲							
OREGON	▲	▲	▲								
PENNSYLVANIA	▲	▲	▲	▲							
VERMONT	▲	▲	▲	▲		▲			▲	▲	
WEST VIRGINIA		▲	▲	▲	▲		▲	▲	▲		
WYOMING	▲	▲	▲								

CALIFORNIA	CALIFORNIA NOTICE:	
<p>TOTAL OF PAYMENTS</p> <p>\$ _____</p> <p>Amount over cash price you will pay if you make all regular payments.</p> <p>You must pay this amount to own the property if you make all the regular payments.</p> <p>You can buy property for less under the early purchase option.</p>	<p>COST OF RENTAL</p> <p>\$ _____</p> <p>Amount over cash price you will pay if you make all regular payments.</p> <p>AMOUNT OF EACH PAYMENT</p> <p>\$ _____ per _____</p> <p>(Insert period)</p>	<p>CASH PRICE</p> <p>\$ _____</p> <p>Property available at this price for cash from retailers in this area.</p> <p>NUMBER OF PAYMENTS</p> <p>_____</p> <p>RENTAL PERIOD</p> <p>_____</p>
	<p>▶ You are renting the property. You will not own it until you make all of the regularly scheduled payments or you use the early purchase option.</p> <p>▶ You do not have the right to keep the property if you do not make required payments or do not use the early purchase option. If you miss a payment, the lessor can repossess the property, but, you may have the right to the return of the same or similar property.</p> <p>▶ See the contract for an explanation of your rights.</p>	

NOTICES TO CONSUMERS

FEDERAL BILL

- ▶ You are renting the property.
- ▶ To acquire ownership of the property, you must pay all payments necessary.

COLORADO

- ▶ Do not sign this before you read the entire agreement including any writing on the reverse side, even if otherwise advised.
- ▶ Do not sign this if it contains any blank spaces.
- ▶ You are entitled to an exact copy of any agreement you sign.
- ▶ You have the right to exercise early buy-out option as provided in this agreement. Exercise of this option may result in a reduction of your total cost to acquire ownership under this agreement.
- ▶ If you elect to make weekly rather than monthly payments and exercise your purchase option, you may pay more for the leased property.

DELAWARE

- ▶ Do not sign this lease-purchase agreement before you read it or if it contains any blank space.
- ▶ You are entitled to a completely filled in copy of this agreement.
- ▶ Under the law, you have the right to exercise an early purchase option which will result in a lower cost to acquire ownership

FLORIDA

- ▶ Do not sign this rental-purchase agreement before you read it or if it contains any blank spaces.
- ▶ You are entitled to an exact copy of the rental-purchase agreement you sign. Keep it to protect your legal rights.

HAWAII

- ▶ Do not sign this before you read the entire agreement, including any writing on the reverse side, even if told you do not need to.
- ▶ Do not sign this if it contains any blank spaces.
- ▶ You are entitled to an exact copy of any agreement you sign.

IOWA

- ▶ Do not sign this before you read the entire agreement including any writing on the reverse side, even if otherwise advised.
- ▶ Do not sign this if it contains any blank spaces.
- ▶ You are entitled to an exact copy of any agreement you sign.
- ▶ You have the right to exercise any early buy-out option as provided in this agreement. Exercise of this option may result in a reduction of your total cost to acquire ownership under this agreement.
- ▶ If you elect to make weekly rather than monthly payments and exercise your purchase option, you may pay more for the leased property.

MAINE

- ▶ Do not sign this agreement before you read it.
- ▶ You are entitled to a copy of this agreement.
- ▶ You will be renting the property. You will not acquire equity or ownership rights on the property unless you make all payments necessary to acquire ownership.

MICHIGAN

- ▶ Notice: This agreement is regulated by state law and may be enforced by the attorney general or by private legal action.

NEBRASKA

- ▶ Do not sign this before you read the entire agreement, including any writing on the reverse side, even if otherwise advised.
- ▶ Do not sign this if it contains any blank spaces.
- ▶ You are entitled to an exact copy of any agreement you sign.

NEW MEXICO

- ▶ Do not sign this agreement before you read it or if it contains blank spaces. You are entitled to a copy of the agreement you sign.

NORTH DAKOTA

- ▶ Do not sign this before you read the entire agreement, including any writing on the reverse side, even if told you do not need to.
- ▶ Do not sign this if it contains any blank spaces.
- ▶ You are entitled to an exact copy of any agreement you sign.

OHIO

- ▶ Notice: This lease-purchase agreement is regulated by state law and may be enforced by the attorney general or by private legal action.

PENNSYLVANIA

- ▶ Notice: You are renting this property. You will not own it until you make all of the regularly scheduled payments or you use the early-purchase option. You do not have the right to keep the property if you do not make required payments or do not use the early-purchase option. Subject to your grace periods and reinstatement rights, the lessor may repossess the property if you fail to make rental payments as scheduled. Your rights and responsibilities are fully explained in this rental-purchase agreement.

VERMONT

- ▶ Important information about rent-to-own: Do not sign this agreement before you read it or if it contains blank spaces.

WYOMING

- ▶ Do not sign this agreement before you read it or if it contains blank spaces. You are entitled to a copy of the agreement you sign.

REINSTATEMENT RIGHTS

	1. Weekly Payments	2. Monthly Payments	3. Statutory "cure period" after notice before suit can be filed	
			Monthly	Weekly
MODEL	2 days if property returned, then 21 or 45 days more; depends on payments made	5 days if property returned, then 21 or 45 days more; depends on payments made		
FEDERAL BILL	3 bus. days if property returned; then 30 to 90 days more; depends on payments made	7 bus. days if property returned, then 30 to 90 days more; depends on payments made		
ALABAMA	2 days; then 30 more days if property returned	5 days; then 30 more days if property returned		
ALASKA	2 days if property returned, then 21 or 45 days more; depends on payments made	5 days if property returned, then 21 or 45 days more; depends on payments made		
ARIZONA	7 days; if property returned then 60-180 days; depends on payments made	7 days if property returned, then 60-180 days; depends on payments made		
ARKANSAS	2 bus. days, then 30 more days if property returned	5 bus. days; then 30 more days if property returned		
CALIFORNIA	7 days; if property returned then 1 year	10 days; if property returned then 1 year		
COLORADO	60 days; then 120; depends on payments made	60 days; then 120; depends on payments made		
CONNECTICUT	Upon return of property 30 to 180 days; depends on payments made	Upon return of property 30 to 180 days; depends on payments made		
DELAWARE	Upon return of property 30 to 180 days; depends on payments made	Upon return of property 30 to 180 days; depends on payments made		
FLORIDA	60 days	60 days		
GEORGIA	21 days	90 days		
HAWAII	30 to 60 days; depends on payments made	30 to 60 days; depends on payments made		
IDAHO	2 days if property returned, then 21 or 45 days more; depends on payments made	5 days if property returned, then 21 or 45 days more; depends on payments made		
ILLINOIS	7 days; then 30 days more; if property returned	16 days; then 30 days more; if property returned		
INDIANA	60 days	60 days		
IOWA	60 days	60 days	5 business days	3 business days
KANSAS	2 days if property returned, then 21 or 45 days more; depends on payments made	5 days if property returned, then 21 or 45 days more; depends on payments made		
KENTUCKY	2 days; then 30 more days if property returned	5 days; then 30 more days if property returned		
LOUISIANA	2 days if property returned, then 21 or 45 days more; depends on payments made	5 days if property returned, then 21 or 45 days more; depends on payments made		
MAINE	Later of 7 days or 2 business days; then 180 days	Later of 7 days or 2 business days; then 180 days		
MARYLAND	2 days; then 15, then 21, or 45 days more; depends on payments made	5 days; then 15, then 21, or 45 days more; depends on payments made		
MASSACHUSETTS	No statutory reinstatement	No statutory reinstatement		
MICHIGAN	21 days	90 days		
MINNESOTA	7 days; then 60-180 days; depends on payments made	7 days; then 60-180 days; depends on payments made	7 days	7 days
MISSISSIPPI	2 days; then 21 or 45 days more; depends on payments made	5 days; then 21 or 45 days more depends on payments made		
MISSOURI	21 days	90 days		
MONTANA	2 days; then 21 or 45 days more; depends on payments made	5 days; then 21 or 45 days more; depends on payments made		
NEBRASKA	3 bus. days if property returned, then 30, 90, or 180 days; depends on payments made	5 bus. days if property returned, then 30, 90, or 180 days; depends on payments made		
NEVADA	2 days if property returned, then 21 or 45 days more; depends on payments made	5 days if property returned, then 21 or 45 days more; depends on payments made		
NEW HAMPSHIRE	2 days if property returned, then 21 or 45 days more; depends on payments made	5 days if property returned, then 21 or 45 days more; depends on payments made		
NEW MEXICO	2 days if property returned, then 21 or 30 more; depends on payments made	5 days if property returned, then 21 or 30 more; depends on payments made		
NEW YORK	7 days if property returned, then 30, 60, or 180 days; depends on payments made	15 days if property returned, then 30, 60, or 180 days; depends on payments made		
NORTH DAKOTA	2 days; then 21 or 45 days more; depends on payments made	5 days; then 21 or 45 days more; depends on payments made		
OHIO	21 days	90 days		
OKLAHOMA	2 days; then 30 more days if property returned	2 days; then 30 more days if property returned		
OREGON	2 days; then 21-30 days; depends on payments made	5 days; then 21-30 days; depends on payments made		
PENNSYLVANIA	7 days if property returned, then 90-120 days; depends on payments made	7 days if property returned, then 90-120 days; depends on payments made		
RHODE ISLAND	21 days	90 days		
SOUTH CAROLINA	60 days	60 days	5 days	5 days
SOUTH DAKOTA	2 days if property returned, then 21 or 45 days more; depends on payments made	5 days if property returned, then 21 or 45 days more; depends on payments made		
TENNESSEE	2 days if property returned, then 30, 60, or 180 days; depends on payments made	5 days; if property returned, then 30, 60, or 180 days; depends on payments made		
TEXAS	7 days; then 30 more days if property returned	16 days; then 30 more days if property returned		
UTAH	2 days; then 45 days to 90 days more; depends on payments made	5 days; then 45 days to 90 days more; depends on payments made		
VIRGINIA	2 days if property returned, then 21 or 45 days more; depends on payments made	5 days if property returned, then 21 or 45 days more; depends on payments made		
WASHINGTON	5 days if property returned, then 21 or 45 days more; depends on payments made	10 days if property returned, then 21 or 45 days more; depends on payments made		
WEST VIRGINIA	60 days to 90 days; depends on payments made	60 days to 90 days; depends on payments made	7 days	7 days
WYOMING	7 days if property returned, then 21 or 30 days more; depends on payments made	7 days if property returned, then 21 or 30 days more; depends on payments made	5 business days	3 business days

SPECIFICATIONS ON FEES AND PAYMENTS

MODEL	Late charges/ reinstatement fees/ delinquency charges permitted	Statutory amount [per missed payment]:	Grace period on late fees, etc.		Separate reinstatement fee permitted. Statutory fee limits:	In-home collection fees permitted. Statutory fee limits:		Processing fees permitted. Statutory fee limits:	Delivery charges permitted. Statutory fee limits:	Redelivery fee after repossession permitted	Fees or penalties for return of the merchandise or termination of the agreement permitted	Security deposit permitted	Final "balloon payments" permitted	Requiring insurance to be purchased from RTO dealer	Limits on R-P pricing	Optional damage waiver fee permitted by statute. Statutory fee limits:	Optional leased property insurance permitted by statute. Statutory fee limits:	
			Monthly	Weekly		Monthly	Weekly											
MODEL	Yes				Yes		Yes	Yes	Yes	No	Yes	Yes	No	No	No		Yes	
ALABAMA	Yes					Yes	Yes	Yes	Yes	Yes	No	Yes	No	No	No	Yes; 15% of rental pymt.		
ALASKA	Yes	\$5	5 days	2 days	No					Yes	No	Yes	No	No	No			
ARIZONA	\$5 max.		7 days	2 days	No	Yes	Yes	Yes	Yes	Yes	No	Yes	No	No	No			
ARKANSAS	Yes				Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	No				
CALIFORNIA	\$2-\$5		7 days	3 days	No	Yes	Yes	Yes	Yes	Yes	No	Yes	No	No		No	No	
COLORADO	Yes	\$5 monthly; \$3 weekly	5 days	3 days	\$5 max.	\$10 [3x/6 mo.]	\$10 [3x/6 mo.]	\$10	\$15-5 items or less \$45-over 5 items	Yes	No	Yes	No	No		Greater of 10% or \$2 wkly.; 10% or \$5 mo.	No	
CONNECTICUT	Yes	Lesser of 5% or \$5	5 days	3 days	\$5 max.	\$5 [3x/6 mo.]	\$5 [3x/6 mo.]	\$10/agreement	Yes	Yes	No	No	No		R-P price cannot be greater than 2 times cash price	7.5% of payment	5% of payment	
DELAWARE	Yes	Gtr. of 10% or \$3	2 bus. days	2 bus. days	\$5 max.	Yes	Yes	Yes	Yes	Yes	No	Yes	No	No				
FLORIDA	Yes	\$5 max.			\$5 max.	Yes	Yes	Yes	Yes	Yes	No	Yes	No	No				
GEORGIA	Yes	\$5 max.			Yes			Yes	Yes	Yes	No	Yes	Yes	No				
HAWAII	Yes	\$5 monthly; \$3 weekly	5 days	3 days	\$5 max.	\$10 [3x/6 mo.]	\$10 [6x/6 mo.]	\$10	\$15	Yes	No	Yes	No	No		R-P price cannot be greater than 2 times cash price		
IDAHO	Yes							Yes	Yes									
ILLINOIS	Yes	\$5 max.	3 days	3 days		Yes	Yes	Yes	Yes	Yes	Yes	Yes	No	No				
INDIANA	Yes	\$5 monthly; \$1-\$3 weekly	5 days	3 days	\$5 max.	\$10	\$10	\$10	Yes	Yes	No	Yes	Yes	No		Greater of 10% or \$2 wkly.; 10% or \$5 mo.		
IOWA	Yes	\$5 monthly; \$3 weekly	5 bus. days	3 bus. days	\$5 max.	\$7/trip lmt.	\$7/trip lmt.	\$10/agreement	\$10 [\$25-over 5 items]	Yes	No	Yes	No	No		R-P price cannot be greater than 2 times cash price		
KANSAS	Yes				Yes			Yes	Yes	Yes	Yes	No	Yes	No				
KENTUCKY	Yes							Yes	Yes	Yes	Yes	Yes	Yes	No				
LOUISIANA	Yes							Yes	Yes	Yes	No	Yes	Yes	No				
MAINE	Yes	Greater of 5% or \$2	5 days	3 days		\$7.50	\$7.50	\$15/customer	\$30-\$60	No	No		No	No		R-P price cannot be greater than 2 times cash price	Greater of 5% or \$3 wkly.; 5% or \$7.50 mo.	No
MARYLAND	Yes	\$5 max.						Yes	Yes									
MASSACHUSETTS	Yes				Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	No					
MICHIGAN	Yes	Lesser of 5% or \$5	1 month	1 week	No	Yes	Yes	No	Yes	Yes	No	Yes	No	No		R-P price cannot be greater than 2.2 times cash price		
MINNESOTA	Yes	Greater of 5% or \$3	3 bus. days	2 bus. days	\$5 max.	\$7 3 times/ 3 mo.	\$7 3 times/ 3 mo.	Yes	\$15 [\$30-over 5 items]	Yes	No	No	No	No		Required by statute 10% of payment	No	
MISSISSIPPI	Yes				No	Yes	Yes	Yes	Yes	Yes	No	Yes	Yes	No				
MISSOURI	Yes	\$5 max.			\$5 max.	Yes	Yes	Yes	Yes	Yes	Yes	Yes	No	No				
MONTANA	Yes							Yes									Yes	Yes
NEBRASKA	Yes	\$5 monthly; \$3 weekly	5 bus. days	3 bus. days	\$5	No	No	\$10	\$10 [\$25-over 5 items]	No	No	Yes	Yes	No		Greater of 8% or \$2 wkly.; 8% or \$5 mo.	No	
NEVADA	Yes					Yes	Yes	Yes	Yes	No	Yes	Yes	No			Yes	Yes	
NEW HAMPSHIRE	Yes	\$5	5 days	2 days	No			Yes	Yes	Yes	No	Yes	No	No		Yes	Yes	
NEW MEXICO	Yes				No	Yes	Yes	Yes	Yes	No	No	Yes	No	No				
NEW YORK	Yes	Gtr. of \$3 or 10% wkly. or gtr. of \$5 or 10% mo.	7 days	3 days		Yes	Yes	Yes	Yes	Yes	No	Yes	No	No		R-P price cannot be greater than 2 times cash price		
NORTH DAKOTA	Yes	Gtr. of \$3 or 5%						Yes	Yes									
OHIO	Yes		5 days	2 days	\$5 max.	Yes	Yes	No	Yes	Yes	No	Yes	No	No		R-P price cannot be greater than 2 times cash price		
OKLAHOMA	Yes	\$5 monthly; \$3 weekly			Yes	\$10 [3x/6 mo.]	\$10 [3x/6 mo.]	\$10	Yes \$15-\$45/agreement	No	No	No	No	No		Greater of \$1 or 5% of payment	Yes	
OREGON	Yes	\$5 max.	5 days	2 days	No			Yes	Yes	Yes	Yes	Yes	No	No	No			
PENNSYLVANIA	Yes	Gtr. of \$5 or 10%	5 days	2 days		Yes	Yes				No		No	No		R-P price cannot be greater than 2 times cash price	Yes	Yes
RHODE ISLAND	Yes				\$5 max.	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	No				
SOUTH CAROLINA	Yes	\$8 monthly; \$4 weekly	5 bus. days	3 bus. days		\$7/trip [limit 3/6 mo.]	\$7/trip [limit 3/6mo.]	\$5	\$15 [\$45-over 5 items]	Yes	No	Yes	No	No				
SOUTH DAKOTA	Yes				Yes	Yes	Yes	Yes	Yes	Yes	No	Yes	Yes	No				
TENNESSEE	Yes				Yes	Yes	Yes	Yes	Yes	Yes	No	Yes	No					
TEXAS	Yes	Lesser of 10% or \$10; \$5 minimum	3 days	7 days		Yes	Yes	Yes	Yes	Yes	Yes	Yes	No	No		Yes; 10% of rental payment; \$1 minimum		
UTAH	Yes				Yes	Yes	Yes	Yes	Yes					No				
VIRGINIA	Yes				Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	No				
WASHINGTON	Yes				Yes	Yes	Yes	Yes	Yes	Yes	No							
WEST VIRGINIA	Yes	Lesser of 5% or \$15 wkly. or mo.	5 days	3 days	\$5	Yes	Yes	No	Yes	Yes						R-P price cannot be greater than 2.4 times retail value	Yes	
WYOMING	Yes		5 days	2 days	Yes	Yes	Yes	Yes	Yes	Yes	No							

ADVERTISING DISCLOSURES

	1. Triggering term[s] If an advertisement contains these items, then the disclosures must also appear in the advertisement:	A. Disclosures. Must make all of the following disclosures:	B	C	D	2. Triggering Term[s], and, if the advertisement also contains the following items, then the disclosures listed must also appear in the advertisement	Disclosures [E]	[F]	[G]
MODEL	Reference to or statement of a rental rate AND Reference to R-P of a specific item	ID transaction as an R-P agreement	Total amount and number of payments necessary to acquire ownership	No equity statement	[Yellow Pages exception]				
FEDERAL BILL	Reference to or statement of any payment	ID transaction as an R-P agreement	Total amount and number of payments necessary to acquire ownership	No equity statement	New or used				
ALABAMA	Reference to or statement of a rental rate OR Reference to R-P of a specific item	ID transaction as an R-P agreement	Total amount and number of payments necessary to acquire ownership						
ALASKA	Reference to or statement of a rental rate AND Reference to R-P of a specific item	ID transaction as an R-P agreement	Total of payments necessary to acquire ownership	No equity statement					
ARIZONA	Reference to or statement of a rental rate AND Reference to R-P of a specific item	ID transaction as an R-P agreement	Total amount and amount of payments necessary for ownership	No equity statement					
ARKANSAS	Rental-Purchase Agreement	ID transaction as an R-P agreement							
CALIFORNIA	Amount of any payment	ID transaction as an R-P agreement	Total number and amount of payments for ownership	No equity statement					
COLORADO	Reference to or statement of a rental rate OR Reference to R-P of a specific item	ID transaction as an R-P agreement	Total amount and number of payments necessary to acquire ownership	No equity statement					
CONNECTICUT	Reference to or statement of a rental rate AND Reference to R-P of a specific item	ID transaction as an R-P agreement	Total number and amount of payments for ownership	Ownership options					
DELAWARE	Reference to or statement of a rental rate OR Reference to R-P of a specific item	ID transaction as an R-P agreement	Total amount and number of payments necessary to acquire ownership	No equity statement					
FLORIDA	Reference to or statement of a rental rate OR Reference to R-P of a specific item								
GEORGIA	Rental rate due at start of lease of a specific item	Amount of initial payment due		Cost of services	Total of all payments necessary to acquire ownership				
HAWAII	Reference to or statement of a rental rate OR Reference to R-P of a specific item	ID transaction as an R-P agreement	Total of payments necessary to acquire ownership	No equity statement					
IDAHO	Reference to or statement of a rental rate AND Reference to R-P of a specific item	ID transaction as an R-P agreement	Total amount and number of payments necessary to acquire ownership	No equity statement	[Yellow Pages exception]				
ILLINOIS	Reference to or statement of a rental rate OR Reference to R-P of a specific item	ID transaction as an R-P agreement	Total amount and number of payments necessary to acquire ownership	No equity statement					
INDIANA	No advertising requirement in statute								
IOWA	Reference to or statement of a rental rate OR Reference to R-P of a specific item	ID transaction as an R-P agreement	Total amount and number of payments necessary to acquire ownership	No equity statement					
KANSAS	Reference to or statement of a rental rate OR Reference to R-P of a specific item	ID transaction as an R-P agreement	Total amount and number of payments necessary to acquire ownership	No equity statement					
KENTUCKY	Reference to or statement of a rental rate OR Reference to R-P of a specific item	ID transaction as an R-P agreement	Total amount and number of payments necessary to acquire ownership	No equity statement	[Yellow Pages exception]				
LOUISIANA	Reference to or statement of a rental rate AND Reference to R-P of a specific item	ID transaction as an R-P agreement	Total of payments necessary to acquire ownership	No equity statement					
MAINE	Reference to or statement of a rental rate OR Reference to R-P of a specific item	ID transaction as an R-P agreement	Total amount and number of payments necessary to acquire ownership	No equity statement					
MARYLAND	Reference to or statement of a rental rate AND Reference to R-P of a specific item	ID transaction as an R-P agreement	Total amount and number of payments necessary to acquire ownership	No equity statement	[Yellow Pages exception]				
MASSACHUSETTS	Reference to or statement of a rental rate OR Reference to R-P of a specific item	ID transaction as an R-P agreement	Total initial payment due	Security deposit if applicable	Number amts. and timing of payments; possible extra charge at lease end	Amount of lease payments and rate necessary to acquire ownership of a particular item	Total of payments necessary to acquire ownership	Early buy-out formula rental purchase agreement	No equity statement
MICHIGAN	Rental rate due at start of lease	Amount of initial payment due	Total of all payments necessary to acquire ownership	Periodic payment	All other charges payable by lessee				
MINNESOTA	Reference to or statement of a rental rate OR Reference to R-P of a specific item	ID transaction as an R-P agreement	Total of payments necessary to acquire ownership	No equity statement					
MISSISSIPPI	Reference to or statement of a rental rate AND Reference to R-P of a specific item	ID transaction as an R-P agreement	Total amount and number of payments necessary to acquire ownership	No equity statement	[Yellow Pages exception]				
MISSOURI	Reference to or statement of a rental rate OR Reference to R-P of a specific item	ID transaction as an R-P agreement	Total amount and number of payments necessary to acquire ownership	No equity statement					
MONTANA	Reference to or statement of a rental rate AND Reference to R-P of a specific item	ID transaction as an R-P agreement	Total amount and number of payments necessary to acquire ownership	No equity statement	[Yellow Pages exception]				
NEBRASKA	Reference to or statement of a rental rate OR Reference to R-P of a specific item	ID transaction as an R-P agreement	Total amount and number of payments necessary to acquire ownership	No equity statement	[Yellow Pages exception]				
NEVADA	Reference to or statement of a rental rate AND Reference to R-P of a specific item	ID transaction as an R-P agreement	Total of payments necessary to acquire ownership	No equity statement					
NEW HAMPSHIRE	Reference to or statement of a rental rate AND Reference to R-P of a specific item	ID transaction as an R-P agreement	Total amount and number of payments necessary to acquire ownership	No equity statement	[Yellow Pages exception]				
NEW MEXICO	Reference to or statement of a rental rate AND Reference to R-P of a specific item	ID transaction as an R-P agreement	Total amount and number of payments necessary to acquire ownership	No equity statement	[Yellow Pages exception]				
NEW YORK	Reference to or statement of a rental rate OR Reference to R-P of a specific item	ID transaction as an R-P agreement	Total and number of payments necessary to acquire ownership labeled total cost	Availability of early buy-out ownership options		Multiple terms and rate information	New or used	ID transaction as rental-purchase agreement	No equity statement
NORTH DAKOTA	Reference to or statement of a rental rate AND Reference to R-P of a specific item	ID transaction as an R-P agreement	Total amount and number of payments necessary to acquire ownership	No equity statement	[Yellow Pages exception]				
OHIO	Amount of initial payment	Amount of initial payment due	Amount of regular payment	Total number of payments necessary to acquire ownership					
OKLAHOMA	Reference to or statement of a rental rate AND Reference to R-P of a specific item	ID transaction as an R-P agreement	Total amount and number of payments necessary to acquire ownership						
OREGON	Reference to or statement of a rental rate AND Reference to R-P of a specific item	ID transaction as an R-P agreement	Total amount and number of payments necessary to acquire ownership	No equity statement					
PENNSYLVANIA	Reference to or statement of a rental rate OR Reference to R-P of a specific item	Total initial payment due	Rental payment	Total number and total amount of payments					
RHODE ISLAND	Reference to or statement of a rental rate OR Reference to R-P of a specific item	ID transaction as an R-P agreement	Total initial payment due	Security deposit if applicable	Number amounts and timing of payments	Amount of lease payments and rate necessary to acquire ownership of a particular item	Total of payments necessary to acquire ownership	Early buy-out formula rental-purchase agreement	No equity statement
SOUTH CAROLINA	Reference to or statement of a rental rate OR Reference to R-P of a specific item	ID transaction as an R-P agreement	Total of payments necessary to acquire ownership	No equity statement					
SOUTH DAKOTA	Reference to or statement of a rental rate AND Reference to R-P of a specific item	ID transaction as an R-P agreement	Total of payments necessary to acquire ownership	No equity statement					
TENNESSEE	Reference to or statement of a rental rate OR Reference to R-P of a specific item	ID transaction as an R-P agreement	Total of payments necessary to acquire ownership	No equity statement					
TEXAS	Reference to or statement of a rental rate AND Reference to R-P of a specific item	ID transaction as an R-P agreement	Total of payments necessary to acquire ownership	No equity statement					
UTAH	No advertising requirements in statute								
VERMONT	Reference to or statement of a rental rate OR Reference to R-P of a specific item	ID transaction as an R-P agreement		No equity statement	Total cost				
VIRGINIA	Reference to or statement of a rental rate AND Reference to R-P of a specific item	ID transaction as an R-P agreement	Total amount and number of payments necessary to acquire ownership	No equity statement	[Yellow Pages exception]				
WASHINGTON	Reference to or statement of a rental rate AND Reference to R-P of a specific item	ID transaction as an R-P agreement	Total amount and number of payments necessary to acquire ownership	No equity statement	[Yellow Pages exception]				
WEST VIRGINIA	Price of the item		All seven of the disclosures required in the rental agreement						
WYOMING	Reference to or statement of a rental rate AND Reference to R-P of a specific item	ID transaction as an R-P agreement	Total amount and number of payments necessary to acquire ownership	No equity statement	[Yellow Pages exception]				