

## DEPARTMENT OF CONSUMER AFFAIRS

NOTICE  
CHANGES IN DOLLAR AMOUNTS

The Administrator of the Department of Consumer Affairs announces changes in Dollar Amounts in Regulation 28-62, pursuant to Sections 37-1-109 and 37-6-104(1)(e). The changes will adjust certain dollar amounts in the Consumer Protection Code which are subject to change on July 1 of every even numbered year based on the changes in the Consumer Price Index for December of the prior year. The dollar amounts will increase 10% from the original amount, with the exception of Sections 37-2-203(2) and 37-3-203(2) which have a self-executing formula of 40% of the amount in Sections 37-2-203(1) and 37-3-203(1). The designated dollar amount figures are Sections 37-2-104(1)(e), 27-2-106(1)(b), 37-2-203(1), 37-2-407(1), 37-2-705(1)(a), 37-2-705(1)(b), 37-3-(104(1)(d), 37-3-203(1), 27-3-510, 37-3-511, 37-3-514, 27-5-102(2), (3) and (4). Pursuant to Section 1 of Act No. 82 of 2001, the Department is required to announce these changes by publication in the State Register by April 30 of each even numbered year.

Also, pursuant to Section 1 of Act No. 42 of 2003, two new sections are added to the amounts subject to change. The new sections are Sections 37-10-103 and 37-23-85. There will be no changes in these sections this period because Act No. 42 of 2003 did not take effect until January 1, 2004.

Section		Change Dollar Amount	
		From	To
		7/1/2002	7/1/2004
	to 6/30/2004	to 6/30/2006	
2.104(1)(e)	Consumer Credit Sale	70,000.00	72,500.00
2.106(1)(b)	Consumer Lease	70,000.00	72,500.00
2.203(1)	Delinquency Charge – Sales	14.00	14.50
2.203(2)	Minimum Delinquency Charge	5.60	5.80
2.407(1)	Security Interest – Sales	840.00 2,800.00	870.00 2,900.00
2.705(1)(a)	Delinquency Charge – Rental Purchase	8.00	8.40
2.705(1)(b)	Delinquency Charge – Rental Purchase	4.00	4.20
3.104(1)(d)	Consumer Loans	70,000.00	72,500.00
3.203(1)	Delinquency Charge – Loans	14.00	14.50
3.203(2)	Minimum Delinquency	5.60	5.80
3.510	Land as Security – Supervised Loans	2,800.00	2,900.00
3.511	Maximum Loan Term	840.00 2,800.00	870.00 2,900.00
3.514	Attorney’s Fees – Supervised Loans	2,800.00	2,900.00
5.103(2), (3) & (4)	Deficiency Judgment	4,200.00	4,350.00