



# HOUSE COMMITTEE ON APPROPRIATIONS

## FISCAL NOTE

HOUSE BILL NO. 2345

PRINTERS NO. 3730

PRIME SPONSOR: Marsico

### COST / (SAVINGS)

FUND	FY 2013/14	FY 2014/15
General Fund	\$0	\$0

#### SUMMARY:

House Bill 2345 amends the Commercial Code and the Judicial Code concerning rental-purchase agreements. It would take effect in 60 days.

#### ANALYSIS:

This legislation adds a new section to the Commercial Code to establish that any provisions relating to particular rights and immunities provided in the Rental-Purchase Agreement Act may not be superseded by the provisions of the Commercial Code.

In the Judicial Code this legislation amends two sections related to rental-purchase agreements. It requires that a rental-purchase agreement specify a purchase price, or a formula or method for calculating the purchase price. It also requires that a fee schedule, in chart form, setting forth the amount to purchase the property after each rental payment be attached to the agreement.

#### FISCAL IMPACT:

Enactment of this legislation will have no adverse impact on Commonwealth funds.

**PREPARED BY:** Jeff Miller  
House Appropriations Committee (R)

**DATE:** June 29, 2014

*Estimates are calculated using the best information available. Actual costs and revenue impact incurred may vary from estimates.*