

THE GENERAL ASSEMBLY OF PENNSYLVANIA

HOUSE BILL

No. 2339 Session of  
1990

INTRODUCED BY VAN HORNE, MARKOSEK, PRESTON, NOYE, WOZNIAK AND  
BURD, MARCH 19, 1990

REFERRED TO COMMITTEE ON BUSINESS AND COMMERCE, MARCH 19, 1990

AN ACT

1 Amending the act of October 28, 1966 (1st Sp.Sess., P.L.55,  
2 No.7), entitled "An act defining, regulating and relating to  
3 retail installment contracts for all goods and services  
4 except certain motor vehicles and home improvements;  
5 prescribing the requirements of such contracts and  
6 limitations on the enforcement thereof; and providing  
7 remedies and penalties," further providing for the minimum  
8 service charge.

9 The General Assembly of the Commonwealth of Pennsylvania  
10 hereby enacts as follows:

11 Section 1. Sections 501(c) and 904(b) of the act of October  
12 28, 1966 (1st Sp.Sess., P.L.55, No.7), known as the Goods and  
13 Services Installment Sales Act, amended March 25, 1982 (P.L.199,  
14 No.68), are amended to read:

15 Section 501. \* \* \*

16 (c) A minimum service charge of [seventy cents (70¢)] fifty  
17 cents (50¢) per month may be made for each month if the service  
18 charge so computed is less than that amount; such minimum  
19 service charge may be imposed for a minimum period of six  
20 months.

21 Section 904. Subject to the other provisions of this article

1 the seller or holder of a retail installment account may charge,  
2 receive and collect the service charge authorized by this act.  
3 The service charge shall not exceed the following rates computed  
4 on the outstanding balances from month to month:

5 \* \* \*

6 (b) A minimum service charge of [seventy cents (70¢)] fifty  
7 cents (50¢) per month may be made for each month if the service  
8 charge so computed is less than that amount; such minimum  
9 service charge may be imposed for a minimum period of six  
10 months.

11 \* \* \*

12 Section 2. This act shall take effect immediately.