WEST VIRGINIA LEGISLATURE

2023 REGULAR SESSION

Introduced

House Bill 3385

By Delegate Statler

[Introduced February 13, 2023; Referred to the Committee on the Judiciary]

A BILL to amend and reenact §46B-2-1 of the Code of West Virginia, 1931, as amended, relating to eliminating the maximum fair market value limit for any single item which is the subject of a rent-to-own agreement of consumer goods.

Be it enacted by the Legislature of West Virginia:

ARTICLE 2. FORMATION AND CONSTRUCTION OF AGREEMENTS FOR THE RENTAL OF CONSUMER GOODS.

§46B-2-1. Statute of frauds.

(a) A rental agreement is not enforceable by a dealer by way of action or defense unless there is a writing, signed by both the dealer or his or her agent or employee and the consumer, sufficient to indicate that a rent-to-own agreement has been made between the parties, reasonably identifying and describing the consumer goods to be rented. Any purported rent-to-own agreement entered into without a written agreement may be voided by the consumer, who may return the consumer goods and be refunded all amounts previously paid to the dealer under the purported rental agreement.

(b) A rental agreement is not enforceable by a dealer against a consumer unless the written agreement contains all disclosures required by the provisions of this chapter, and unless a copy of the written agreement is delivered to the consumer contemporaneously with the execution of the written agreement. Any written agreement executed by a consumer which does not comply with the requirements of this subsection may be voided by the consumer.

~~(c) The fair market value for any single item which is the subject of a rent-to-own agreement may not be more than $10,000~~

NOTE: The purpose of this bill is to eliminate the maximum fair market value limit for any single item which is the subject of a rent-to-own agreement of consumer goods.

Strike-throughs indicate language that would be stricken from a heading or the present law and underscoring indicates new language that would be added.