

SENATE BILL NO. 327

BY SENATOR MICHOT

1 AN ACT

2 To amend and reenact R.S. 6:969.18(A), relative to the Motor Vehicle Sales Finance Act;  
3 to provide for documentation and compliance fees; and to provide for related  
4 matters.

5 Be it enacted by the Legislature of Louisiana:

6 Section 1. R.S. 6:969.18(A) is hereby amended and reenacted to read as follows:

7 §969.18. Documentation and compliance fees; notary fees; transfer of equity and  
8 other fees; disclosure

9 A.(1) The extender of credit may charge the consumer up to a thirty-five  
10 dollar documentation fee for services performed in documenting a motor vehicle  
11 credit transaction.

12 (2) The seller, **who may also be an extender of credit**, may, in connection  
13 with any retail sale, including but not limited to a retail installment transaction,  
14 charge a fee for credit investigation, compliance with federal and state law,  
15 preparation of the documents necessary to perfect or satisfy a lien upon the objects  
16 sold, and any other functions incidental to the titling of the retail sale. The maximum  
17 amount permitted to be charged shall be one hundred dollars.

18 (3) The seller or extender of credit may additionally charge the consumer a  
19 convenience fee, as provided by R.S. 47:532.1(A)(7)(c), for services performed in  
20 obtaining a motor vehicle license or title on the consumer's behalf.

21 (4) The fees provided for in this Section are not considered to be additional  
22 loan finance charges or credit service charges under this Chapter and are  
23 nonrefundable and not subject to rebate.

