

1 *Keenan*
 2 INTRODUCED BY *Ken Kille* *Senate* BILL NO. 275 *Sliter*
 3 *Maxwell* *Beaudry*
 4 A BILL FOR AN ACT ENTITLED: "AN ACT CHANGING THE DELINQUENCY FEE IN THE MONTANA RETAIL
 5 INSTALLMENT SALES ACT; AND AMENDING SECTION 31-1-235, MCA."

6
 7 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MONTANA: *[Signature]*
 8

9 Section 1. Section 31-1-235, MCA, is amended to read:

10 "31-1-235. **Delinquency fee.** The holder of a retail installment contract or a retail charge account
 11 agreement may collect a delinquency charge on each installment in default for a period not less than 10
 12 days in an amount not in excess of 5% of each installment or to exceed \$15, whichever is less, or, in lieu
 13 of the charge, interest after maturity on each installment not exceeding the highest lawful contract rate.
 14 In addition to a delinquency charge, the contract may provide for the payment of attorneys' attorney fees
 15 not exceeding 15% of the amount due and payable under the contract when the contract is referred for
 16 collection to an attorney not a salaried employee of the holder of the contract and for court costs and actual
 17 and reasonable out-of-pocket expenses incurred in connection with the delinquency."

18 -END-

1 SENATE BILL NO. 275

2 INTRODUCED BY MILLER, SLITER, CRISMORE, BOHLINGER, MAHLUM, BEAUDRY, DEVANEY,
3 ESTRADA, KEENAN

4
5 A BILL FOR AN ACT ENTITLED: "AN ACT CHANGING THE DELINQUENCY FEE IN THE MONTANA RETAIL
6 INSTALLMENT SALES ACT; AND AMENDING SECTION 31-1-235, MCA."

7
8 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MONTANA:

9
10 **Section 1.** Section 31-1-235, MCA, is amended to read:

11 **"31-1-235. Delinquency fee.** The holder of a retail installment contract or a retail charge account
12 agreement may collect a delinquency charge on each installment in default for a period not less than 10
13 days in an amount not ~~in excess of 5% of each installment or to exceed \$15~~ \$10, whichever is less, or,
14 in lieu of the charge, interest after maturity on each installment not exceeding the highest lawful contract
15 rate. In addition to a delinquency charge, the contract may provide for the payment of ~~attorneys'~~ attorney
16 fees not exceeding 15% of the amount due and payable under the contract when the contract is referred
17 for collection to an attorney not a salaried employee of the holder of the contract and for court costs and
18 actual and reasonable out-of-pocket expenses incurred in connection with the delinquency."

19 -END-

1 SENATE BILL NO. 275

2 INTRODUCED BY MILLER, SLITER, CRISMORE, BOHLINGER, MAHLUM, BEAUDRY, DEVANEY,
3 ESTRADA, KEENAN

4
5 A BILL FOR AN ACT ENTITLED: "AN ACT CHANGING THE DELINQUENCY FEE IN THE MONTANA RETAIL
6 INSTALLMENT SALES ACT; AND AMENDING SECTION 31-1-235, MCA."

7
8 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MONTANA:

9
10 Section 1. Section 31-1-235, MCA, is amended to read:

11 "31-1-235. **Delinquency fee.** The holder of a retail installment contract or a retail charge account
12 agreement may collect a delinquency charge on each installment in default for a period not less than 10
13 days in an amount not ~~in excess of 5% of each installment or to exceed \$15~~ \$10, ~~whichever is less~~, or,
14 in lieu of the charge, interest after maturity on each installment not exceeding the highest lawful contract
15 rate. In addition to a delinquency charge, the contract may provide for the payment of ~~attorneys'~~ attorney
16 fees not exceeding 15% of the amount due and payable under the contract when the contract is referred
17 for collection to an attorney not a salaried employee of the holder of the contract and for court costs and
18 actual and reasonable out-of-pocket expenses incurred in connection with the delinquency."

19 -END-

1 SENATE BILL NO. 275

2 INTRODUCED BY MILLER, SLITER, CRISMORE, BOHLINGER, MAHLUM, BEAUDRY, DEVANEY,
3 ESTRADA, KEENAN
4

5 A BILL FOR AN ACT ENTITLED: "AN ACT CHANGING THE DELINQUENCY FEE IN THE MONTANA RETAIL
6 INSTALLMENT SALES ACT; AND AMENDING SECTION 31-1-235, MCA."

7
8 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MONTANA:
9

10 Section 1. Section 31-1-235, MCA, is amended to read:

11 "31-1-235. **Delinquency fee.** The holder of a retail installment contract or a retail charge account
12 agreement may collect a delinquency charge on each installment in default for a period not less than 10
13 days in an amount not ~~in excess of 5% of each installment or to exceed \$15~~ \$10, ~~whichever is less,~~ or,
14 in lieu of the charge, interest after maturity on each installment not exceeding the highest lawful contract
15 rate. In addition to a delinquency charge, the contract may provide for the payment of ~~attorneys'~~ attorney
16 fees not exceeding 15% of the amount due and payable under the contract when the contract is referred
17 for collection to an attorney not a salaried employee of the holder of the contract and for court costs and
18 actual and reasonable out-of-pocket expenses incurred in connection with the delinquency."

19 -END-

SENATE BILL NO. 275

INTRODUCED BY MILLER, SLITER, CRISMORE, BOHLINGER, MAHLUM, BEAUDRY, DEVANEY,
ESTRADA, KEENAN

A BILL FOR AN ACT ENTITLED: "AN ACT CHANGING THE DELINQUENCY FEE IN THE MONTANA RETAIL
INSTALLMENT SALES ACT; AND AMENDING SECTION 31-1-235, MCA."

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MONTANA:

Section 1. Section 31-1-235, MCA, is amended to read:

"31-1-235. Delinquency fee. The holder of a retail installment contract or a retail charge account agreement may collect a delinquency charge on each installment in default for a period not less than 10 days in an amount not ~~in excess of 5% of each installment or to exceed \$15~~ \$10, ~~whichever is less~~, or, in lieu of the charge, interest after maturity on each installment not exceeding the highest lawful contract rate. In addition to a delinquency charge, the contract may provide for the payment of ~~attorneys'~~ attorney fees not exceeding 15% of the amount due and payable under the contract when the contract is referred for collection to an attorney not a salaried employee of the holder of the contract and for court costs and actual and reasonable out-of-pocket expenses incurred in connection with the delinquency."

-END-