

§1194. Dealer sale practices for new or used motor vehicles

When selling new or used motor vehicles a dealer must adhere to the following sale practices. [PL 2001, c. 256, §2 (NEW).]

1. Dealer revocation of sale. If a dealer sells a new or used motor vehicle and allows the buyer to take possession of it, the dealer can not at a later date inform the buyer of that vehicle that the dealer is canceling the sale unless the dealer has disclosed at the time of the sale and at the time of cancellation that if financing can not be procured according to the terms agreed upon in the contract, the consumer shall receive:

- A. Reimbursement of the entire vehicle purchase price or, if a leased vehicle, the lease payments made to date, including any paid finance charges on the purchased or leased vehicle; [PL 2001, c. 256, §2 (NEW).]
- B. Reimbursement of all charges pertinent to the contract, including, but not limited to, sales tax, license and registration fees and similar government charges; and [PL 2001, c. 256, §2 (NEW).]
- C. The vehicle traded in or, if the vehicle is not available, the trade-in value of the vehicle established in the contract. [PL 2001, c. 256, §2 (NEW).]

This subsection does not apply to any sale canceled by the dealer due to material misrepresentation made by the buyer.

[PL 2001, c. 256, §2 (NEW).]

SECTION HISTORY

PL 2001, c. 256, §2 (NEW).

The State of Maine claims a copyright in its codified statutes. If you intend to republish this material, we require that you include the following disclaimer in your publication:

All copyrights and other rights to statutory text are reserved by the State of Maine. The text included in this publication reflects changes made through the Second Regular Session of the 131st Legislature and is current through October 15, 2024. The text is subject to change without notice. It is a version that has not been officially certified by the Secretary of State. Refer to the Maine Revised Statutes Annotated and supplements for certified text.

The Office of the Revisor of Statutes also requests that you send us one copy of any statutory publication you may produce. Our goal is not to restrict publishing activity, but to keep track of who is publishing what, to identify any needless duplication and to preserve the State's copyright rights.

PLEASE NOTE: The Revisor's Office cannot perform research for or provide legal advice or interpretation of Maine law to the public. If you need legal assistance, please contact a qualified attorney.