SENATE BILL 179

57TH LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 2025

INTRODUCED BY

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AN ACT

RELATING TO THE RENTAL PURCHASE AGREEMENT ACT; PROVIDING FOR
ELECTRONIC DISCLOSURE OF REQUIRED INFORMATION FOR PROPERTY
DISPLAYED OR OFFERED ONLINE.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF NEW MEXICO:

SECTION 1. Section 57-26-10 NMSA 1978 (being Laws 1995,
Chapter 38, Section 10) is amended to read:

"57-26-10. ADVERTISING.--

A. An advertisement that refers to or states the
dollar amount of a periodic payment and the right to acquire
ownership of a specific item shall also clearly and
conspicuously state:

(1) that the transaction advertised is a
rental-purchase agreement;

(2) the total number and total amount of

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1   periodic payments necessary to acquire ownership of the item;

2   and

3   (3)   that the consumer acquires no ownership

4   rights in the item unless the total amount necessary to acquire

5   is paid.

6   B.   [Any] The owner or personnel of any medium in

7   which an advertisement appears or through which it is

8   disseminated shall not be liable for failure to comply with the

9   provisions of this section.

10   C.   The provisions of Subsection A of this section

11   shall not apply to an advertisement that does not refer to or

12   state the amount of any payment or that is published in the

13   yellow pages of a telephone directory or in any similar

14   directory of business.

15   D.   Every item displayed or offered under a rental-

16   purchase agreement shall bear a tag or card that clearly and

17   conspicuously indicates in Arabic numerals each of the

18   following:

19   (1)   the cash price of the item;

20   (2)   the amount of the periodic payment; and

21   (3)   the total number and total amount of

22   periodic payments necessary to acquire ownership.

23   E.   For property for which a consumer can enter into

24   a rental-purchase agreement through electronic commerce, the

25   requirements of Subsection D of this section may be met by

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electronic disclosure that clearly and conspicuously indicates the information pursuant to Paragraphs (1) through (3) of that subsection; provided that the information is disclosed to the lessee prior to the disclosures pursuant to Section 57-26-5 NMSA 1978.

[E.] F. An advertisement in any language other than English shall contain disclosures as required by this section in the non-English language."

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