

Effective 5/13/2014

15-8-4 Inapplicability of other laws -- Exempted transactions.

- (1) Rental purchase agreements that comply with this chapter are not governed by the laws relating to:
- (a) a security interest as defined in Subsection 70A-1a-201(2)(ii); or
 - (b) Title 70C, Utah Consumer Credit Code, except that Sections 70C-7-102 through 70C-7-104 and 70C-2-205 shall apply to lessors as defined in this chapter to the same extent as they apply to creditors under Title 70C, Utah Consumer Credit Code.
- (2) The chapter does not apply to the following:
- (a) rental purchase agreements primarily for business, commercial, or agricultural purposes, or those made with governmental agencies or instrumentalities or with organizations;
 - (b) a lease of a safe deposit box;
 - (c) a lease or bailment of personal property which is incidental to the lease of real property and which provides that the consumer has no option to purchase the leased property; or
 - (d) a lease of a motor vehicle, as defined in Section 41-1a-102.

Amended by Chapter 189, 2014 General Session