

15-8-8 Reinstatement.

- (1)
 - (a) A consumer who fails to make a timely rental payment may reinstate the agreement, without losing any rights or options that exist under the agreement, by paying:
 - (i) all past due rental charges;
 - (ii) reasonable costs of pickup and redelivery if the consumer reinstates after lessor has been required to pick up the property from the consumer; and
 - (iii) any applicable late fee.
 - (b) Any reinstatement payment shall be made within five days after the renewal date if the consumer pays monthly, or within two days after the renewal date if the consumer pays more frequently than monthly.
- (2) A consumer who has paid less than 2/3 of the total of payments necessary to acquire ownership and who has returned or voluntarily surrendered the property, other than through judicial process, during the applicable reinstatement period set forth in Subsection (1), may reinstate the agreement. Reinstatement may occur under the circumstance described in this subsection, during a period, as agreed by the parties, which may not be less than 45 days from the date of the return or surrender of the property.
- (3) A consumer who has paid 2/3 or more of the total payments necessary to acquire ownership and who has returned or voluntarily surrendered the property, other than through judicial process, during the applicable period set forth in Subsection (1), may reinstate the agreement. Reinstatement may occur under the circumstances described in this subsection during a period, as agreed by the parties, which may not be less than 90 days from the date of the return or surrender of the property.
- (4) This section does not prevent a lessor from attempting to repossess property during the reinstatement period, but such a repossession does not affect the consumer's right to reinstate. Upon reinstatement, the lessor shall provide the consumer with the same property, if available, or substitute property of comparable quality and condition.

Enacted by Chapter 251, 1993 General Session