

1 **State of Arkansas**
2 **78th General Assembly**
3 **Regular Session, 1991**
4 **By: Representative Purdom, Representative Wagner**

A BILL ACT 619 OF 1991
HOUSE BILL 1189

For An Act To Be Entitled

8 "AN ACT TO GIVE A BUYER THE RIGHT TO CANCEL AN OFFER OR
9 CONTRACT FOR THE PURCHASE OF A CAMPING SITE UNDER A
10 TIME-SHARE PROGRAM; AND FOR OTHER PURPOSES."

11
12 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:

13
14 SECTION 1. As used in this Act, "Time-share Program" shall have the
15 same meaning as provided in Arkansas Code 18-14-102.

16
17 SECTION 2. (a) In addition any other right to revoke an offer, the buyer
18 has the absolute right to cancel a contract or offer for the purchase of a
19 camping site under a time-share program until midnight of the *fifth* calendar
20 day, excluding Sundays and holidays as declared in Arkansas Code 1-5-101,
21 after the day on which the buyer signs an agreement.

22 (b) Cancellation occurs when the buyer returns to the seller the notice
23 of cancellation, the notice having been provided for the buyer by the seller.
24 To further protect the consumer it is suggested that the notice of
25 cancellation be sent by registered mail.

26
27 SECTION 3. (a) The seller of a camping site under a time-share program
28 must furnish to the buyer at the time the buyer signs the sales contract or
29 otherwise agrees to buy the campsite a complete form in duplicate captioned
30 "NOTICE OF CANCELLATION," which shall be attached to the contract or receipt
31 and easily detachable and which shall contain in 10-point bold face type, the
32 following information and statements:

33 "NOTICE OF CANCELLATION

34 (Enter date of transaction) You are entitled to
35 cancel the agreement or offer referred to above at any time prior to midnight
36 of the *fifth* day, excluding Sundays and holidays, after the day you signed the

1 agreement or offer. In the event you cancel, the seller must return to you (1)
2 any payments made; (2) any goods or other property (or a sum equal to the
3 amount of the trade-in allowance given therefor); and (3) any note or other
4 evidence of indebtedness, given by you to the seller pursuant to or in
5 connection with the agreement or offer.

6 TO CANCEL THIS TRANSACTION, MAIL OR DELIVER A SIGNED AND DATED COPY OF THIS
7 CANCELLATION NOTICE OR ANY OTHER WRITTEN NOTICE TO

8AT

9 (Name of seller) (Address of seller's place of business) NOT

10 LATER THAN MIDNIGHT OF

11 Date

12 I HEREBY CANCEL THIS TRANSACTION

13 (Date)

14

15 (Buyer's signature)."

16 (b) If seller fails to give both oral and written notice of the buyer's
17 right to cancellation, the cooling-off period does not begin to run until
18 actual notice is given.

19

20 SECTION 4. All provisions of this act of a general and permanent nature
21 are amendatory to the Arkansas Code of 1987 Annotated and the Arkansas Code
22 Revision Commission shall incorporate the same in the Code.

23

24 SECTION 5. If any provision of this act or the application thereof to
25 any person or circumstance is held invalid, such invalidity shall not affect
26 other provisions or applications of the act which can be given effect without
27 the invalid provision or application, and to this end the provisions of this
28 act are declared to be severable.

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30 SECTION 6. All laws and parts of laws in conflict with this act are
31 hereby repealed.

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33 /s/ B. Purdom and W. Wagner

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35 APPROVED: 3-19-91