| 1  | State of Arkansas                                 | As Engrossed: H3/22/11                               |  |
|----|---|--|--|
| 2  | 88th General Assembly                             | A Bill   |  |
| 3  | Regular Session, 2011                             | HOUSE BILL 2180                                      |  |
| 4  |   |  |  |
| 5  | By: Representative Fielding                       |  |  |
| 6  |   |  |  |
| 7  |   | For An Act To Be Entitled                            |  |
| 8  | AN ACT CONCERNING RETAIL FEES, CHARGES, AND       |  |  |
| 9  | ASSESSMENTS; TO REGULATE RESTOCKING FEES; AND FOR |  |  |
| 10 | OTHER PURPOSES.                                   |  |  |
| 11 |   |  |  |
| 12 |   |  |  |
| 13 |   | Subtitle   |  |
| 14 | CONCERN   | ING RETAIL FEES, CHARGES, AND                        |  |
| 15 | ASSESSM   | MENTS AND TO REGULATE RESTOCKING                     |  |
| 16 | FEES.   |  |  |
| 17 |   |  |  |
| 18 |   |  |  |
| 19 | BE IT ENACTED BY THE GEN                          | ERAL ASSEMBLY OF THE STATE OF ARKANSAS:              |  |
| 20 |   |  |  |
| 21 | SECTION 1. Arkans                                 | as Code Title 4, Chapter 88, is amended to add an    |  |
| 22 | additional subchapter to                          | read as follows:                                     |  |
| 23 | <u>4-88-901. Title.</u>                           |  |  |
| 24 | <u>This subchapter sh</u>                         | all be known and may be cited as the "Restocking Fee |  |
| 25 | <u>Act".</u>                                      |  |  |
| 26 |   |  |  |
| 27 | <u>4-88-902. Definit</u>                          | ions.  |  |
| 28 | As used in this su                                |  |  |
| 29 |   | er" means a purchaser or potential purchaser of      |  |
| 30 | goods;  |  |  |
| 31 | <u>(2) "Goods"</u>                                | means tangible property that is offered for sale or  |  |
| 32 | <u>lease;</u>                                     |  |  |
| 33 |   | king fee" means a fee charged directly or indirectly |  |
| 34 |   | its customers to replenish its supply of goods upon  |  |
| 35 | the return or exchange o                          |  |  |
| 36 | <u>(4) <b>"</b>Retail</u>                         | business" means a seller or lessor of goods; and     |  |

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| 1        | (5) "Retail price" means the actual cost of goods sold or                     |  |  |
|----------|---|--|--|
| 2        | <u>leased.</u>  |  |  |
| 3        |   |  |  |
| 4        | 4-88-903. Limitation on restocking fee Requirements.                          |  |  |
| 5        | If a retail business charges a restocking fee, the restocking fee             |  |  |
| 6        | <u>shall:</u>   |  |  |
| 7        | (1) Not exceed ten percent (10%) of the retail price at the time              |  |  |
| 8        | of purchase of the goods for which the restocking fee is charged; and         |  |  |
| 9        | (2) Be disclosed under § 4-88-904.  |  |  |
| 10       |   |  |  |
| 11       | 4-88-904. Disclosure of restocking fee.                                       |  |  |
| 12       | (a) A retail business in this state that charges a restocking fee             |  |  |
| 13       | shall disclose the restocking fee by posting notice of the amount of the      |  |  |
| 14       | restocking fee and the goods subject to the restocking fee:                   |  |  |
| 15       | (1) On a customer's sales receipt printed in blue, bold, and a                |  |  |
| 16       | type at least the size of the other retail information;                       |  |  |
| 17       | (2) On each in-store cash register;   |  |  |
| 18       | (3) In conspicuous areas throughout the retail store and at each              |  |  |
| 19       | entrance and exit;  |  |  |
| 20       | (4) In print advertising and promotional materials; and                       |  |  |
| 21       | (5) On the website of the retail business.                                    |  |  |
| 22       | (b) The notice shall disclose the retail business's restocking fee            |  |  |
| 23       |   |  |  |
| 24       | (c) The notices and disclosure shall be printed in at least one inch          |  |  |
| 25       | (1") type and in a clear and conspicuous manner.                              |  |  |
| 26       |   |  |  |
| 27       | 4-88-905. Enforcement.  |  |  |
| 28       | A violation of this subchapter is a deceptive and unconscionable trade        |  |  |
| 29       | practice subject to the penalties, remedies, and enforcement provided by § 4- |  |  |
| 30       | <u>88-101 et seq.</u>   |  |  |
| 31       | /_/Ri_1.1.i   |  |  |
| 32       | /s/Fielding   |  |  |
| 33<br>34 |   |  |  |
| 35       |   |  |  |
| 35<br>36 |   |  |  |
|          |   |  |  |