

ORIGINAL SENATE
FILE NO. SF0146

ENROLLED ACT NO. 42, SENATE

SIXTY-EIGHTH LEGISLATURE OF THE STATE OF WYOMING
2025 GENERAL SESSION

AN ACT relating to trade and commerce; amending the Wyoming Consumer Rental-Purchase Agreement Act as specified; amending licensing requirements; amending disclosure requirements; providing for digital agreements; providing definitions; providing limitations; requiring rulemaking; making conforming amendments; and providing for effective dates.

Be It Enacted by the Legislature of the State of Wyoming:

Section 1. W.S. 40-19-102(a)(i), (xi)(intro), by creating new paragraphs (xii) through (xv) and by renumbering (xii) as (xvi), 40-19-103, 40-19-106 by creating a new subsection (g), 40-19-107(a)(xi) and (xiii), 40-19-108(a)(xi), 40-19-109(a) and (b), 40-19-111(a)(intro) and (ii), 40-19-113 by creating a new subsection (f), 40-19-114(a) through (j), 40-19-115(a)(intro), (ii), (b) through (e), (g) and by creating a new subsection (h) and 40-19-116 through 40-19-118 are amended to read:

40-19-102. Definitions.

(a) As used in this act:

(i) ~~"Administrator"~~ "Commissioner" means the state banking commissioner;

(xi) "Rental-purchase agreement" means an agreement, which may be in digital form, between a consumer and merchant for the use of property by the consumer primarily for personal, family or household purposes:

(xii) "Independent third-party retailer location" means a physical retail location open to consumers in Wyoming, or an online presence, that is

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operated by a person who is not a merchant but where a merchant regularly offers or displays property for use under rental-purchase agreements;

(xiii) "Online presence" includes a website or mobile application;

(xiv) "Place of business" means a merchant's physical retail location open to consumers in Wyoming, or a merchant's online presence, in each case where the merchant regularly offers or displays the merchant's rental-purchase property for use under rental-purchase agreements. "Place of business" does not include an independent third-party retailer location;

(xv) "Rental-purchase property" means property displayed or offered primarily for rental-purchase pursuant to a rental-purchase agreement;

~~(xii)~~(xvi) "This act" means W.S. 40-19-101 through 40-19-120.

40-19-103. Notices.

Notices required by this act shall be given personally or sent by first class or registered mail to the known residential address of the consumer. Notice, if ~~last sent~~ by mail, is given when deposited in a mailbox properly addressed and postage prepaid. Notice may also be given upon delivery of the communication to the consumer by email or other electronic means if the consumer provides written consent to receive notice by email or other electronic means in response to a clear and conspicuous request for consent.

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40-19-106. General requirements of rental-purchase agreements.

(g) A merchant may offer or display rental-purchase property for use under rental-purchase agreements via a website, mobile application, electronic application or other digital or physical means made available by an independent third-party retailer or by the merchant.

40-19-107. Disclosures.

(a) For each rental-purchase agreement, the merchant shall disclose in the agreement the following items as applicable:

(xi) A statement that the consumer may terminate the agreement without penalty by voluntarily surrendering or returning the property in good repair, reasonable wear and tear excepted, in accordance with the terms of the rental-purchase agreement, along with any past due rental payments upon expiration of any rental period;

(xiii) The following notice printed or typed in a size equal to or greater than ten (10) point bold type or, when disclosed in a digital format, outlined with a noticeable box in a type and size equal to or larger than any surrounding language and in every instance disclosed in a clear and conspicuous manner:

NOTICE TO CONSUMER

~~Do not sign this agreement before you read it or if it contains blank spaces. You are entitled to a copy of the agreement you sign~~ DO NOT SIGN THIS AGREEMENT BEFORE YOU

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READ IT OR IF IT CONTAINS BLANK SPACES. YOU ARE ENTITLED TO
A COPY OF THE AGREEMENT YOU SIGN.

40-19-108. Prohibited provisions.

(a) A rental-purchase agreement shall not contain a:

(xi) Provision for a reinstatement fee or pickup and redelivery fee in excess of the maximum amount set by rule of the ~~administrator~~commissioner for property subject to rental-purchase agreements; or

40-19-109. Default; notice of default and right to cure.

(a) In any rental-purchase agreement, after a consumer is in default for three (3) business days or more and does not voluntarily surrender possession of the rented property, a merchant may give the consumer the notice provided in this section. Notice may be given to the consumer under this section by the merchant personally delivering the notice to the consumer or by mailing the notice to the consumer's last known residential address. Notice may also be given by delivering the communication to the consumer by email or other electronic means if the consumer provides written consent to receive notice by email or other electronic means in response to a clear and conspicuous request for consent.

(b) The notice shall be in writing and conspicuously state the name, address and telephone number of the merchant to whom payment is made, a brief identification of the transaction, the consumer's right to cure any default, the amount of payment and the date the payment shall be made to cure the default. The notice shall be in

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substantially the form required by rule of the
~~administrator~~commissioner.

40-19-111. Liability damage waivers; fees.

(a) A consumer and merchant may contract for a liability damage waiver in physical or digital format. The selling or offering for sale of a liability damage waiver pursuant to this act shall be subject to the following prohibitions and requirements:

(ii) The liability damage waiver contract shall include a statement of the fee for the liability damage waiver and shall display the following notice printed or typed in a size equal to or greater than ten (10) point bold type or, when disclosed in a digital format, outlined with a noticeable box in a type size equal to or larger than any surrounding language and in every instance disclosed in a clear and conspicuous manner:

NOTICE: THE PURCHASE OF THIS LIABILITY DAMAGE WAIVER IS NOT MANDATORY AND MAY BE DECLINED. THIS CONTRACT OFFERS, FOR AN ADDITIONAL CHARGE, A LIABILITY DAMAGE WAIVER TO COVER YOUR RESPONSIBILITY FOR DAMAGE TO THE PROPERTY. BEFORE DECIDING WHETHER TO PURCHASE THE LIABILITY DAMAGE WAIVER, YOU MAY WISH TO DETERMINE WHETHER YOUR HOMEOWNER'S OR CASUALTY INSURANCE, IF ANY, AFFORDS YOU COVERAGE FOR DAMAGE TO THE RENTAL PROPERTY AND THE AMOUNT OF THE DEDUCTIBLE UNDER YOUR OWN INSURANCE COVERAGE.

40-19-113. Advertising.

(f) For rental-purchase property displayed or offered to a consumer by means of an online rental purchase agreement or via electronic commerce or other digital

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transaction means, whether at a merchant's place of business or an independent third-party retailer location, a merchant may disclose the information required by this section, including the information under subsection (d) of this section, in a digital format. A merchant's disclosure in a digital format shall constitute the tag or card under subsection (d) of this section, if the disclosure is made before disclosing the information required under W.S. 40-19-107, includes all information required by subsection (d) of this section and is clear and conspicuous. A disclosure in digital format under this section shall include an outline of the disclosure with a noticeable box in a type size equal to or larger than any surrounding language and in every instance be presented in a clear and conspicuous manner.

40-19-114. License required; application for license; fee; qualifications.

(a) Any person acting as a merchant, as defined by W.S. 40-19-102(a)(viii), in this state shall be licensed with a single statewide license to conduct such business under this section.

(b) The ~~administrator~~commissioner shall receive and act on all applications for licenses required under this act. Applications shall be filed in the manner prescribed by the ~~administrator~~commissioner and shall contain the information the ~~administrator~~commissioner requires by rule to make an investigation and evaluation of the financial responsibility, experience and business qualification of the applicant, and of the partners or members if the applicant is a partnership or association, and of the principal officers and directors if the applicant is a corporation, such as to warrant belief that the business

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will be operated honestly and fairly within the purposes of this act.

(c) The application for one (1) or more licenses shall be accompanied by a processing fee not to exceed five hundred dollars (\$500.00) set by rule of the ~~administrator~~ commissioner. The fee shall be deposited by the ~~administrator~~ commissioner with the state treasurer and credited to the financial institutions administration account. Funds from the account shall be expended to carry out the duties of the ~~administrator~~ commissioner. If the expenses of the investigation and evaluation exceed the amount of the fee, the applicant shall reimburse the ~~administrator~~ commissioner the excess amount. If the expenses of the investigation and evaluation are less than the amount of the fee, the unexpended amount shall remain within the account. If an application is withdrawn by the applicant at any time prior to the completion of the investigation and evaluation, the unexpended amount shall remain within the account.

(d) Except as otherwise provided, fees collected by the ~~administrator~~ commissioner under this act shall be deposited by the ~~administrator~~ commissioner with the state treasurer and credited to the financial institutions administration account. Expenditures shall be made from the account by warrants drawn by the state auditor, upon vouchers issued and signed by the ~~administrator~~ commissioner. The funds deposited in the account under this act shall be expended only to carry out the duties of the ~~administrator~~ commissioner.

(e) The applicant shall be notified when the application is approved. Within twenty (20) days after notification, the applicant shall pay an initial license

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~~fee not to exceed five hundred dollars (\$500.00), as set by rule of the administrator~~ that shall include only the following:

(i) An amount not to exceed five hundred dollars (\$500.00) for each place of business which is a physical location, as set by rule of the commissioner;

(ii) An amount not to exceed one thousand dollars (\$1,000.00) if the applicant displays or offers rental-purchase property through an independent third-party retailer location regardless of the number of independent third-party retailer locations, as set by rule of the commissioner; and

(iii) An amount not to exceed five hundred dollars (\$500.00) if the applicant has a place of business that is an online presence, and the applicant is not subject to the amounts in paragraphs (i) or (ii) of this subsection.

(f) Each ~~office or~~ place of business, including online presence, and independent third-party retailer location as of the time of application shall be ~~licensed separately~~ disclosed in the application to the commissioner, provided that the independent third-party retailer locations may be deemed confidential business information and not subject to public disclosure.

(g) Each license shall state the ~~primary~~ address ~~of the office~~ from which the business is to be conducted and the name of the licensee. The license shall be prominently displayed at ~~the each~~ place of business ~~named in the license of the licensee that is a physical location open to consumers~~. If the licensee has no physical location that is

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a place of business open to consumers, the license number shall be clearly displayed at the online presence of the licensee. The license shall not be transferable or assignable.

(h) If a licensee wishes to move ~~his office~~ the primary address listed on the license to another location, the licensee shall:

(i) Give written notice to the ~~administrator~~ commissioner at least thirty (30) days prior to the move; and

(ii) Pay a license modification fee not to exceed one hundred dollars (\$100.00), as set by rule of the ~~administrator~~ commissioner.

(j) Each license issued under this section shall expire on ~~July 1~~ December 31. The license shall be renewed annually not less than thirty (30) days before the expiration date by submitting a request for renewal on a form designated by the commissioner. The licensee shall pay a renewal fee ~~for each license that shall not exceed five hundred dollars (\$500.00), as set by rule of the administrator~~ only include the following:

(i) An amount not to exceed five hundred dollars (\$500.00) for each place of business which is a physical location, as set by rule of the commissioner;

(ii) An amount not to exceed one thousand dollars (\$1,000.00) if the applicant displays or offers rental purchase property through an independent third-party retailer location regardless of the number of independent

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third-party retailer locations, as set by rule of the
commissioner; and

(iii) An amount not to exceed five hundred
dollars (\$500.00) if the applicant has an online presence
that is a place of business, and the applicant is not
subject to the amounts in paragraph (i) or (ii) of this
subsection.

40-19-115. Revocation or suspension of license.

(a) The ~~administrator~~commissioner may issue to a person licensed under this act an order to show cause why his license should not be revoked or suspended for a period not in excess of six (6) months. The order shall state the place for a hearing and set a time for the hearing that is no less than ten (10) days from the date of the order. After the hearing the ~~administrator~~commissioner shall revoke or suspend the license if he finds that:

(ii) Facts or conditions exist which would clearly have justified the ~~administrator~~commissioner in refusing to grant a license had these facts or conditions been known to exist at the time the application for the license was made.

(b) No revocation or suspension of a license is lawful unless prior to institution of proceedings by the ~~administrator~~commissioner notice is given to the licensee of the facts or conduct which warrant the intended action and the licensee is given an opportunity to show compliance with all lawful requirements for retention of the license.

(c) If the ~~administrator~~commissioner finds that probable cause for revocation of a license exists and that

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enforcement of this act requires immediate suspension of a license pending investigation, he may, after a hearing upon five (5) days written notice, enter an order suspending the license for not more than thirty (30) days.

(d) Whenever the ~~administrator~~commissioner revokes or suspends a license, he shall enter an order to that effect and immediately notify the licensee of the revocation or suspension. Within five (5) days after the entry of the order he shall deliver to the licensee a copy of the order and the findings supporting the order.

(e) Any person holding a license under this act may relinquish the license by notifying the ~~administrator~~commissioner in writing of its relinquishment, but this relinquishment shall not affect his liability for acts previously committed.

(g) The ~~administrator~~commissioner may reinstate a license, terminate a suspension or grant a new license to a person whose license has been revoked or suspended if no fact or condition then exists which clearly would have justified the ~~administrator~~commissioner in refusing to grant a license.

(h) In lieu of a revocation or suspension of a license as provided in this section, the commissioner may order a licensee to cease acting as a merchant at any place of business or independent third-party retailer location within Wyoming. Any order under this subsection is subject to the same laws and regulations applicable to revocation or suspension of a license.

40-19-116. Record retention.

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Every licensee shall maintain records in conformity with generally accepted accounting principles and practices in a manner which will enable the ~~administrator~~commissioner to determine whether the licensee is complying with the provisions of this act. The record keeping system of a licensee shall be sufficient if he makes the required information reasonably available to the ~~administrator~~commissioner. The records pertaining to any rental-purchase agreement need not be preserved for more than two (2) years after making the final entry relating to the agreement.

40-19-117. Examination and investigation.

(a) Upon complaint the ~~administrator~~commissioner may examine and copy the records of a licensee. The investigation may be made for the purposes of discovering violations of this act or securing information lawfully required. For these purposes he shall have free and reasonable access during normal office hours to the offices, places of business and records of the licensee. Each licensee shall pay to the ~~administrator~~commissioner an amount assessed by the ~~administrator~~commissioner to cover the direct and indirect cost of an investigation under this subsection.

(b) For the purposes of this section, the ~~administrator~~commissioner may administer oaths or affirmations, and upon his own motion or upon request of any party may subpoena witnesses, compel their attendance, adduce evidence and require the production of any matter which is relevant to the investigation, including the existence, description, nature, custody, condition and location of any books, documents or other tangible things and the identity and location of person having knowledge of

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relevant facts or any other matter reasonably calculated to lead to the discovery of admissible evidence.

(c) Upon failure without lawful excuse to obey a subpoena or to give testimony and upon reasonable notice to all persons affected thereby, the ~~administrator~~ commissioner may apply to the district court for an order compelling compliance.

40-19-118. Powers and functions of the commissioner; enforcement; penalties.

(a) Except as otherwise provided, the Wyoming Administrative Procedure Act, W.S. 16-3-101 through 16-3-115, shall apply to and govern all administrative actions taken by the ~~administrator~~ commissioner pursuant to this act.

(b) The ~~administrator~~ commissioner may adopt rules and regulations to implement and administer this act.

(c) After notice and hearing, the ~~administrator~~ commissioner may order a merchant or a person acting on his behalf to cease and desist from engaging in violations of this act. Any person aggrieved by an order of the ~~administrator~~ commissioner may obtain judicial review of the order and the ~~administrator~~ commissioner may obtain an order of the court for enforcement of his order in the district court.

(d) The ~~administrator~~ commissioner may bring a civil action to restrain a merchant from violating the provisions of this act and for other appropriate relief.

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(e) Any merchant refusing or obstructing access to the ~~administrator~~commissioner or his representative to any account, books, records or papers, refusing to furnish any required information or hindering a full examination or investigation of the accounts, books, records or papers is guilty of a felony punishable by a fine of not less than one thousand dollars (\$1,000.00), imprisonment for a period of not less than one (1) year, or both.

(f) Any merchant who wrongfully fails or refuses to comply with an order of the ~~administrator~~commissioner as may be provided under this act is guilty of a misdemeanor punishable by a fine of not more than one hundred dollars (\$100.00) per day for each day the order is not obeyed.

Section 2. A merchant with any office or place of business licensed under W.S. 40-19-114(a) as amended by this act, as of July 1, 2025 shall be considered licensed statewide with the license expiring on December 31, 2025.

Section 3. The state banking commissioner shall promulgate any rules necessary to implement this act.

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Section 4.

(a) Except as provided in subsection (b) of this section, this act is effective July 1, 2025.

(b) Sections 3 and 4 of this act are effective immediately upon completion of all acts necessary for a bill to become law as provided by Article 4, Section 8 of the Wyoming Constitution.

(END)

Speaker of the House

President of the Senate

Governor

TIME APPROVED: _____

DATE APPROVED: _____

I hereby certify that this act originated in the Senate.

Chief Clerk