

GENERAL ASSEMBLY OF NORTH CAROLINA
SESSION 2017

S

1

SENATE BILL 488

Short Title: Motorcycle Financing Changes. (Public)

Sponsors: Senator Brock (Primary Sponsor).

Referred to: Rules and Operations of the Senate

March 30, 2017

1 A BILL TO BE ENTITLED
2 AN ACT TO ALLOW CERTAIN MOTORCYCLE FINANCING PROGRAMS IN NORTH
3 CAROLINA.
4 The General Assembly of North Carolina enacts:
5 **SECTION 1.** G.S. 25A-34 reads as rewritten:
6 "**§ 25A-34. Balloon payments.**
7 With respect to a consumer credit sale, other than one pursuant to a revolving charge
8 account, no scheduled payment may be more than ten percent (10%) (except the final payment
9 may be twenty-five percent (25%)) larger than the average of earlier scheduled payments. This
10 ~~provision-section~~ does not apply when the payment schedule is adjusted to the seasonal or
11 irregular income of the buyer. This section does not apply to the sale of a motorcycle as defined
12 in G.S. 20-4.01(27)d."
13 **SECTION 2.** This act is effective when it becomes law and applies to contracts
14 entered into on or after that date.

