§3-504. Restoration of down payment; no retention of cancellation fee

1. Within 20 days after a home solicitation sale has been cancelled or an offer to purchase revoked, the seller must tender to the buyer any payments made by the buyer and any note or other evidence of indebtedness. A provision permitting the seller to keep all or any part of any payment, note or evidence of indebtedness is in violation of this section and unenforceable.
[PL 1973, c. 762, §1 (NEW).]

2. If the down payment includes goods traded in, the goods must be tendered in substantially as good condition as when received by the seller. If the seller fails to tender the goods as provided by this section, the buyer may elect to recover an amount equal to the trade-in allowance stated in the agreement.
[PL 1973, c. 762, §1 (NEW).]

3. Until the seller has complied with the obligations imposed by this section, the buyer may retain possession of goods delivered to the buyer by the seller and has a lien on the goods in the buyer's possession or control for any recovery to which the buyer is entitled.
[RR 2025, c. 1, Pt. C, §30 (COR).]

4. The seller is not entitled to retain any cancellation fee.
[PL 1973, c. 762, §1 (NEW).]

SECTION HISTORY

PL 1973, c. 762, §1 (NEW). RR 2025, c. 1, Pt. C, §30 (COR).

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