

No. 1996-122

AN ACT

HB 1985

Amending the act of June 28, 1947 (P.L.1110, No.476), entitled "An act defining and regulating certain installment sales of motor vehicles; prescribing the conditions under which such sales may be made and regulating the financing thereof; regulating and licensing persons engaged in the business of making or financing such sales; prescribing the form, contents and effect of instruments used in connection with such sales and the financing thereof; prescribing certain rights and obligations of buyers, sellers, persons financing such sales and others; limiting incidental charges in connection with such instruments and fixing maximum interest rates for delinquencies, extensions and loans; regulating insurance in connection with such sales; regulating repossessions, redemptions, resales and deficiency judgments and the rights of parties with respect thereto; authorizing extensions, loans and forbearances related to such sales; authorizing investigations and examinations of persons engaged in the business of making or financing such sales; prescribing penalties and repealing certain acts," further providing for repossession of a motor vehicle.

The General Assembly of the Commonwealth of Pennsylvania hereby enacts as follows:

Section 1. Section 23 of the act of June 28, 1947 (P.L.1110, No.476), known as the Motor Vehicle Sales Finance Act, is amended by adding a subsection to read:

Section 23. Repossession.—

* * *

H. The reposessor of any motor vehicle shall give notice within twenty-four (24) hours after the repossession to the local municipal police department having jurisdiction of the area where the vehicle was located at the time of repossession or, where there is no municipal police jurisdiction, to the Pennsylvania State Police.

Section 2. This act shall take effect in 60 days.

APPROVED—The 16th day of October, A.D. 1996.

THOMAS J. RIDGE