



**ASSEMBLY AMENDMENT 3,
TO ASSEMBLY SUBSTITUTE AMENDMENT 1,
TO ASSEMBLY BILL 759**

February 20, 2018 - Offered by Representative NOVAK.

1 At the locations indicated, amend the substitute amendment as follows:

2 **1.** Page 5, line 8: after that line insert:

3 **“(1g) “Balloon payment”** means any payment for the purchase or use of rental
4 property that is more than the regularly scheduled periodic payment amount but not
5 including any optional fees or charges permitted under the rental-purchase
6 agreement.”.

7 **2.** Page 5, line 9: delete **“(1)”** and substitute **“(1m)”**.

8 **3.** Page 11, line 15: after that line insert:

9 **“(6) BALLOON PAYMENTS.** Any provision that requires the lessee to make a
10 balloon payment to acquire ownership of the rental property, not including any
11 payment necessary to exercise an early-purchase option.”.

12

(END)