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## Commercial Transactions; retail installment contracts

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# Commercial Transactions

## Commercial Transactions; retail installment contracts

CIVIL CODE § 97.165 (amended).  
AB 276 (Swain); 1987 STAT. Ch 154

Under existing law every retail installment contract<sup>1</sup> made between retail buyers<sup>2</sup> and retail sellers<sup>3</sup> must be contained in a single document and must contain the entire agreement of the parties.<sup>4</sup> Chapter 154 requires that the installment contract describe the fees to be charged to the buyer for cancellation of the contract.<sup>5</sup>

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1. NEV. REV. STAT. § 97.105. (definition of retail installment contract).
  2. *Id.* § 97.085 (definition of retail buyer).
  3. *Id.* § 97.125 1(2) (definition of a retail seller).
  4. *Id.* § 97.165. Contracts negotiated and entered into by mail or telephone based on seller's catalog or printed solicitation need not be contained in one document. *Id.* § 97.235. Consolidated contracts need not be combined in one document. *Id.*
  5. 1987 Nev. Stat. ch. 154, sec. 1 at \_\_\_\_ (enacting NEV. REV. STAT. § 97.165 3) (cancellation within 72 hours after execution of the contract).

## Commerical Transactions; civil and criminal liability

NEV. REV. STAT. § 205.\_\_\_\_ (new); §§ 41.620, 205.760 (amended).  
SB 476 (Committee on Judiciary); 1987 STAT. Ch 531

Under existing law, a person uttering a check or draft with insufficient funds is subject to civil liability to the payee.<sup>1</sup> Chapter 531 extends civil liability to users of credit cards<sup>2</sup> who obtain property

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1. NEV. REV. STAT. § 41.620 1 (damages may equal three times the amount of the check but not less than \$100 and not more than \$500).
  2. *Id.* § 205.630 (definition of credit card).