

SALES AND EXCHANGE

CHAPTER 291

H. B. No. 659

(Sailer, Sticka, Gress, Fitch, Wolf of McIntosh)

FULL INFORMATION AS TO INSURANCE PROTECTION TO BE FURNISHED PURCHASERS OF FINANCED AUTOMOBILES; PENALTIES

AN ACT

Requiring that purchasers of financed automobiles be fully informed as to the kind of coverage required, the cost thereof independent of finance charges, and warned when such insurance does not provide automobile liability insurance for bodily injury or property damage, and providing for penalties.

Be It Enacted by the Legislative Assembly of the State of North Dakota:

§ 1. INFORMATION TO BE FURNISHED.) Purchasers of automobiles under sales finance contracts, when required by a dealer, bank or other finance agency or company, to furnish insurance on any motor vehicle, in connection with the financing of such motor vehicle, shall be furnished by the seller evidence of the insurance protection. Such insurance evidence must be in the form of a regular insurance binder or policy or certificate of insurance. The original policy or certificate of insurance clearly stating the coverage afforded by the policy shall be delivered to the purchaser within a reasonable time after execution of the insurance order. The certificate shall display the premium charged for each coverage afforded.

§ 2. WARNING TO PURCHASER-OWNER OF AUTOMOBILE.) If the insurance required by any dealer, bank, or other finance agency or company does not provide insurance for bodily injury liability and/or property damage liability, then the policy of insurance or the certificate of insurance, if the policy is filed with the payee, shall have imprinted or stamped thereon a notice that such policy does not include bodily injury liability and/or property damage liability insurance. The imprinting or stamping of such notice shall be in such manner or form as may be approved by the commissioner of insurance.

§ 3. PENALTY.) Any person, firm or corporation, or officer or agent of any person, firm or corporation failing to comply with the provisions of this Act shall be guilty of a misdemean-

or, and shall, upon conviction be punished by a fine of not more than five hundred dollars or by imprisonment in the county jail for not more than six months or by both such fine and imprisonment.

Approved March 5, 1953.

CHAPTER 292

S. B. No. 224
(Judiciary Committee)

TRANSIENT MERCHANTS LICENSE

AN ACT

To amend and reenact sections 51-0401 and 51-0402 of the North Dakota Revised Code of 1943, relating to licensing of transient merchants.

Be It Enacted by the Legislative Assembly of the State of North Dakota:

§ 1. AMENDMENT.) Section 51-0401 of the North Dakota Revised Code of 1943 is hereby amended and reenacted to read as follows:

51-0401. DEFINITIONS.) In this chapter, unless the context or subject matter otherwise requires:

1. "Transient merchant" means one who engages in the vending or sale of merchandise at any place temporarily and who does not intend to become and does not become a permanent merchant of such place and each agent or sales person of such person or corporation; and
2. "Merchandise" shall not include any agricultural product.

§ 2. AMENDMENT.) Section 51-0402 of the North Dakota Revised Code of 1943 is hereby amended and reenacted to read as follows:

51-0402. TRANSIENT MERCHANT'S LICENSE REQUIRED.) No person, whether self-employed or the agent of another, shall engage in or follow the business or occupation of a transient merchant at any place in this state without first obtaining a license authorizing him to do so.

Approved March 13, 1953.

CHAPTER 293

H. B. No. 647
(Lynch, Brown and Beede)

REPEALING USE OF TRADING STAMPS
AND SIMILAR DEVICES

AN ACT

To repeal chapter 51-06 of the North Dakota Revised Code of 1943,
relating to the use of trading stamps and similar devices.

*Be It Enacted by the Legislative Assembly of the State of
North Dakota:*

§ 1. REPEAL.) Chapter 51-06 of the North Dakota Revised
Code of 1943 is hereby repealed.

Approved March 4, 1953.