

10104636D

**HOUSE BILL NO. 190****AMENDMENT IN THE NATURE OF A SUBSTITUTE**(Proposed by the House Committee on Transportation  
on January 28, 2010)

(Patron Prior to Substitute—Delegate Cosgrove)

*A BILL to amend and reenact §§ 46.2-1530, 46.2-1930, 46.2-1992.23, and 46.2-1993.23 of the Code of Virginia, relating to contents of buyer's order; transactions involving dealer-arranged financing.***Be it enacted by the General Assembly of Virginia:****1. That §§ 46.2-1530, 46.2-1930, 46.2-1992.23, and 46.2-1993.23 of the Code of Virginia are amended and reenacted as follows:**

§ 46.2-1530. Buyer's order.

A. Every motor vehicle dealer shall complete, in duplicate, a buyer's order for each sale or exchange of a motor vehicle. A copy of the buyer's order form shall be made available to a prospective buyer during the negotiating phase of a sale and prior to any sales agreement. The completed original shall be retained for a period of four years in accordance with § 46.2-1529, and a duplicate copy shall be delivered to the purchaser at the time of sale or exchange. A buyer's order shall include:

1. The name and address of the person to whom the vehicle was sold or traded.
2. The date of the sale or trade.
3. The name and address of the motor vehicle dealer selling or trading the vehicle.
4. The make, model year, vehicle identification number and body style of the vehicle.
5. The sale price of the vehicle.
6. The amount of any cash deposit made by the buyer.

7. A description of any vehicle used as a trade-in and the amount credited the buyer for the trade-in. The description of the trade-in shall be the same as outlined in subdivision 4 of this subsection.

8. The amount of any sales and use tax, title fee, uninsured motor vehicle fee, registration fee, purchaser's on-line systems filing fee, or other fee required by law for which the buyer is responsible and the dealer has collected. Each tax and fee shall be individually listed and identified.

9. The net balance due at settlement.

10. Any item designated as "processing fee," and the amount charged by the dealer, if any, for processing the transaction. As used in this section processing includes obtaining title and license plates for the purchaser, but shall not include any "purchaser's on-line systems filing fee" as defined in § 46.2-1530.1 or any "dealer's manual transaction fee" as defined in § 46.2-1530.2.

11. Any item designated as "dealer's business license tax," and the amount charged by the dealer, if any.

12. (A) For sales involving dealer-arranged financing, the following notice, printed in bold type no less than 10-point: **"THIS SALE IS CONDITIONED UPON APPROVAL OF YOUR PROPOSED RETAIL INSTALLMENT SALE CONTRACT AS SUBMITTED TO OR THROUGH THE DEALER. IF THAT PROPOSED RETAIL INSTALLMENT SALE CONTRACT IS NOT APPROVED UNDER THE TERMS AGREED TO WITH THE DEALER, YOU MAY CANCEL THIS SALE AND ANY DOWN PAYMENT AND/OR TRADE-IN YOU SUBMITTED WILL BE RETURNED TO YOU, PROVIDED THAT ANY VEHICLE DELIVERED TO YOU BY THE DEALER PURSUANT TO THIS AGREEMENT IS RETURNED TO THE DEALER IN THE SAME CONDITION AS DELIVERED TO YOU, NORMAL WEAR AND TEAR EXCEPTED, WITHIN 24 HOURS OF WRITTEN OR ORAL NOTICE TO YOU OF THE CREDIT DENIAL."**

A dealer may provide the notice required by § 46.2-1530(a)(12)(B) with respect to vehicles purchased prior to July 1, 2010 instead of the notice required by this § 46.2-1530(a)(12)(A).

(B) If the dealer delivers to the customer a vehicle purchased by the customer on or after July 1, 2010, that is conditional on dealer-arranged financing, the following notice, printed in bold type no less than 10-point: **"IF YOU ARE FINANCING THIS VEHICLE, PLEASE READ THIS NOTICE. YOU ARE PROPOSING TO ENTER INTO A RETAIL INSTALLMENT SALES CONTRACT WITH THE DEALER. PART OF YOUR CONTRACT INVOLVES FINANCING THE PURCHASE OF YOUR VEHICLE. IF YOU ARE FINANCING THIS VEHICLE AND THE DEALER INTENDS TO TRANSFER YOUR FINANCING TO A FINANCE PROVIDER SUCH AS A BANK, CREDIT UNION OR OTHER LENDER, YOUR VEHICLE PURCHASE DEPENDS ON THE FINANCE PROVIDER'S APPROVAL OF YOUR PROPOSED RETAIL INSTALLMENT SALES CONTRACT. IF YOUR RETAIL INSTALLMENT SALES CONTRACT IS APPROVED WITHOUT A CHANGE THAT INCREASES THE COST OR RISK TO YOU OR THE DEALER, YOUR PURCHASE CANNOT BE CANCELLED. IF YOUR RETAIL INSTALLMENT SALES CONTRACT IS NOT APPROVED, THE DEALER WILL NOTIFY YOU VERBALLY OR IN WRITING. YOU CAN THEN DECIDE TO PAY**

60 FOR THE VEHICLE IN SOME OTHER WAY OR YOU OR THE DEALER CAN CANCEL YOUR  
61 PURCHASE. IF THE SALE IS CANCELLED, YOU NEED TO RETURN THE VEHICLE TO THE  
62 DEALER WITHIN 24 HOURS OF VERBAL OR WRITTEN NOTICE IN THE SAME CONDITION  
63 IT WAS GIVEN TO YOU, EXCEPT FOR NORMAL WEAR AND TEAR. ANY DOWN PAYMENT  
64 OR TRADE-IN YOU GAVE THE DEALER WILL BE RETURNED TO YOU. IF YOU DO NOT  
65 RETURN THE VEHICLE WITHIN 24 HOURS OF VERBAL OR WRITTEN NOTICE OF  
66 CANCELLATION, THE DEALER MAY LOCATE THE VEHICLE AND TAKE IT BACK WITHOUT  
67 FURTHER NOTICE TO YOU AS LONG AS THE DEALER FOLLOWS THE LAW AND DOES  
68 NOT CAUSE A BREACH OF THE PEACE WHEN TAKING THE VEHICLE BACK. IF THE  
69 DEALER DOES NOT RETURN YOUR DOWN PAYMENT AND ANY TRADE-IN WHEN THE  
70 DEALER GETS THE VEHICLE BACK IN THE SAME CONDITION IT WAS GIVEN TO YOU,  
71 EXCEPT FOR NORMAL WEAR AND TEAR, THE DEALER MAY BE LIABLE TO YOU UNDER  
72 THE VIRGINIA CONSUMER PROTECTION ACT."

73 13. For sales of used motor vehicles, the disclosure required by § 46.2-1529.1.

74 If the transaction does not include a policy of motor vehicle liability insurance, the seller shall stamp  
75 or mark on the face of the bill of sale in boldface letters no smaller than 18 point type the following  
76 words: "No Liability Insurance Included."

77 A completed buyer's order when signed by both buyer and seller may constitute a bill of sale.

78 B. The Board shall approve a buyer's order form and each dealer shall file with each original license  
79 application its buyer's order form, on which the processing fee amount is stated.

80 C. If a processing fee is charged, that fact and the amount of the processing fee shall be disclosed by  
81 the dealer. Disclosure shall be by placing a clear and conspicuous sign in the public sales area of the  
82 dealership. The sign shall be no smaller than eight and one-half inches by eleven inches and the print  
83 shall be no smaller than one-half inch, and in a form as approved by the Board.

84 § 46.2-1930. Buyer's order.

85 A. Every T&M vehicle dealer shall complete, in duplicate, a buyer's order for each sale or exchange  
86 of a vehicle. A copy of the buyer's order form shall be made available to a prospective buyer during the  
87 negotiating phase of a sale and prior to any sales agreement. The completed original shall be retained  
88 for a period of four years in accordance with § 46.2-1929, and a duplicate copy shall be delivered to the  
89 purchaser at the time of sale or exchange. A buyer's order shall include:

90 1. The name and address of the person to whom the vehicle was sold or traded.

91 2. The date of the sale or trade.

92 3. The name and address of the T&M vehicle dealer selling or trading the vehicle.

93 4. The make, model year, vehicle identification number and body style of the vehicle.

94 5. The sale price of the vehicle.

95 6. The amount of any cash deposit made by the buyer.

96 7. A description of any vehicle used as a trade-in and the amount credited the buyer for the trade-in.

97 The description of the trade-in shall be the same as outlined in subdivision 4 of this subsection.

98 8. The amount of any sales and use tax, title fee, uninsured vehicle fee, registration fee, or other fee  
99 required by law for which the buyer is responsible and the dealer has collected. Each tax and fee shall  
100 be individually listed and identified.

101 9. The net balance due at settlement.

102 10. Any item designated as "processing fee," and the amount charged by the dealer, if any, for  
103 processing the transaction. As used in this section processing includes obtaining title and license plates  
104 for the purchaser, but shall not include any "purchaser's on-line systems filing fee" as described in  
105 § 46.2-1930.1 or any "dealer's manual transaction fee" as defined in § 46.2-1930.2.

106 11. Any item designated as "dealer's business license tax," and the amount charged by the dealer, if  
107 any.

108 12. For sales involving dealer-arranged financing, the following notice, printed in bold type no less  
109 than ten point: "THIS SALE IS CONDITIONED UPON APPROVAL OF YOUR PROPOSED RETAIL  
110 INSTALLMENT SALE CONTRACT AS SUBMITTED TO OR THROUGH THE DEALER. IF THAT  
111 PROPOSED RETAIL INSTALLMENT SALE CONTRACT IS NOT APPROVED UNDER THE  
112 TERMS AGREED TO WITH THE DEALER, YOU MAY CANCEL THIS SALE AND ANY DOWN  
113 PAYMENT AND/OR TRADE-IN YOU SUBMITTED WILL BE RETURNED TO YOU, PROVIDED  
114 THAT ANY VEHICLE DELIVERED TO YOU BY THE DEALER PURSUANT TO THIS  
115 AGREEMENT IS RETURNED TO THE DEALER IN THE SAME CONDITION AS DELIVERED TO  
116 YOU, NORMAL WEAR AND TEAR EXCEPTED, WITHIN TWENTY-FOUR HOURS OF WRITTEN  
117 OR ORAL NOTICE TO YOU OF THE CREDIT DENIAL." If the dealer delivers to the customer a  
118 vehicle purchased by the customer on or after July 1, 2010, that is conditional on dealer-arranged  
119 financing, the following notice, printed in bold type no less than 10 point: "IF YOU ARE FINANCING  
120 THIS VEHICLE, PLEASE READ THIS NOTICE. YOU ARE PROPOSING TO ENTER INTO A RETAIL  
121 INSTALLMENT SALES CONTRACT WITH THE DEALER. PART OF YOUR CONTRACT INVOLVES

FINANCING THE PURCHASE OF YOUR VEHICLE. IF YOU ARE FINANCING THIS VEHICLE AND THE DEALER INTENDS TO TRANSFER YOUR FINANCING TO A FINANCE PROVIDER SUCH AS A BANK, CREDIT UNION OR OTHER LENDER, YOUR VEHICLE PURCHASE DEPENDS ON THE FINANCE PROVIDER'S APPROVAL OF YOUR PROPOSED RETAIL INSTALLMENT SALES CONTRACT. IF YOUR RETAIL INSTALLMENT SALES CONTRACT IS APPROVED WITHOUT A CHANGE THAT INCREASES THE COST OR RISK TO YOU OR THE DEALER, YOUR PURCHASE CANNOT BE CANCELLED. IF YOUR RETAIL INSTALLMENT SALES CONTRACT IS NOT APPROVED, THE DEALER WILL NOTIFY YOU VERBALLY OR IN WRITING. YOU CAN THEN DECIDE TO PAY FOR THE VEHICLE IN SOME OTHER WAY OR YOU OR THE DEALER CAN CANCEL YOUR PURCHASE. IF THE SALE IS CANCELLED, YOU NEED TO RETURN THE VEHICLE TO THE DEALER WITHIN 24 HOURS OF VERBAL OR WRITTEN NOTICE IN THE SAME CONDITION IT WAS GIVEN TO YOU, EXCEPT FOR NORMAL WEAR AND TEAR. ANY DOWN PAYMENT OR TRADE-IN YOU GAVE THE DEALER WILL BE RETURNED TO YOU. IF YOU DO NOT RETURN THE VEHICLE WITHIN 24 HOURS OF VERBAL OR WRITTEN NOTICE OF CANCELLATION, THE DEALER MAY LOCATE THE VEHICLE AND TAKE IT BACK WITHOUT FURTHER NOTICE TO YOU AS LONG AS THE DEALER FOLLOWS THE LAW AND DOES NOT CAUSE A BREACH OF THE PEACE WHEN TAKING THE VEHICLE BACK. IF THE DEALER DOES NOT RETURN YOUR DOWN PAYMENT AND ANY TRADE-IN WHEN THE DEALER GETS THE VEHICLE BACK IN THE SAME CONDITION IT WAS GIVEN TO YOU, EXCEPT FOR NORMAL WEAR AND TEAR, THE DEALER MAY BE LIABLE TO YOU UNDER THE VIRGINIA CONSUMER PROTECTION ACT."

If the transaction does not include a policy of liability insurance, the seller shall stamp or mark on the face of the bill of sale in boldface letters no smaller than ~~eighteen~~ 18 point type the following words: "No Liability Insurance Included."

A completed buyer's order when signed by both buyer and seller may constitute a bill of sale.

B. The Commissioner shall approve a buyer's order form and each dealer shall file with each original license application its buyer's order form, on which the processing fee amount is stated.

C. If a processing fee is charged, that fact and the amount of the processing fee shall be disclosed by the dealer. Disclosure shall be by placing a clear and conspicuous sign in the public sales area of the dealership. The sign shall be no smaller than eight and one-half inches by eleven inches and the print shall be no smaller than one-half inch, and in a form as approved by the Commissioner.

§ 46.2-1992.23. Buyer's order.

A. Every trailer dealer shall complete, in duplicate, a buyer's order for each sale or exchange of a vehicle. A copy of the buyer's order form shall be made available to a prospective buyer during the negotiating phase of a sale and prior to any sales agreement. The completed original shall be retained for a period of four years in accordance with § 46.2-1992.22, and a duplicate copy shall be delivered to the purchaser at the time of sale or exchange. A buyer's order shall include:

1. The name and address of the person to whom the vehicle was sold or traded.
2. The date of the sale or trade.
3. The name and address of the trailer dealer selling or trading the vehicle.
4. The make, model year, vehicle identification number and body style of the vehicle.
5. The sale price of the vehicle.
6. The amount of any cash deposit made by the buyer.
7. A description of any vehicle used as a trade-in and the amount credited the buyer for the trade-in. The description of the trade-in shall be the same as outlined in subdivision 4 of this subsection.

8. The amount of any sales and use tax, title fee, uninsured motor vehicle fee, registration fee, or other fee required by law for which the buyer is responsible and the dealer has collected. Each tax and fee shall be individually listed and identified.

9. The net balance due at settlement.

10. Any item designated as "processing fee," and the amount charged by the dealer, if any, for processing the transaction. As used in this section processing includes obtaining title and license plates for the purchaser, but shall not include any "purchaser's on-line systems filing fee" as defined in § 46.2-1992.23:1 or any "dealer's manual transaction fee" as defined in § 46.2-1992.23:2.

11. Any item designated as "dealer's business license tax," and the amount charged by the dealer, if any.

12. For sales involving dealer-arranged financing, the following notice, printed in bold type no less than ten-point: "THIS SALE IS CONDITIONED UPON APPROVAL OF YOUR PROPOSED RETAIL INSTALLMENT SALE CONTRACT AS SUBMITTED TO OR THROUGH THE DEALER. IF THAT PROPOSED RETAIL INSTALLMENT SALE CONTRACT IS NOT APPROVED UNDER THE TERMS AGREED TO WITH THE DEALER, YOU MAY CANCEL THIS SALE AND ANY DOWN PAYMENT AND/OR TRADE-IN YOU SUBMITTED WILL BE RETURNED TO YOU, PROVIDED

183 THAT ANY VEHICLE DELIVERED TO YOU BY THE DEALER PURSUANT TO THIS  
184 AGREEMENT IS RETURNED TO THE DEALER IN THE SAME CONDITION AS DELIVERED TO  
185 YOU, NORMAL WEAR AND TEAR EXCEPTED, WITHIN TWENTY-FOUR HOURS OF WRITTEN  
186 OR ORAL NOTICE TO YOU OF THE CREDIT DENIAL." *If the dealer delivers to the customer a*  
187 *vehicle purchased by the customer on or after July 1, 2010, that is conditional on dealer-arranged*  
188 *financing, the following notice, printed in bold type no less than 10 point: "IF YOU ARE FINANCING*  
189 *THIS VEHICLE, PLEASE READ THIS NOTICE. YOU ARE PROPOSING TO ENTER INTO A RETAIL*  
190 *INSTALLMENT SALES CONTRACT WITH THE DEALER. PART OF YOUR CONTRACT INVOLVES*  
191 *FINANCING THE PURCHASE OF YOUR VEHICLE. IF YOU ARE FINANCING THIS VEHICLE AND*  
192 *THE DEALER INTENDS TO TRANSFER YOUR FINANCING TO A FINANCE PROVIDER SUCH AS A*  
193 *BANK, CREDIT UNION OR OTHER LENDER, YOUR VEHICLE PURCHASE DEPENDS ON THE*  
194 *FINANCE PROVIDER'S APPROVAL OF YOUR PROPOSED RETAIL INSTALLMENT SALES*  
195 *CONTRACT. IF YOUR RETAIL INSTALLMENT SALES CONTRACT IS APPROVED WITHOUT A*  
196 *CHANGE THAT INCREASES THE COST OR RISK TO YOU OR THE DEALER, YOUR PURCHASE*  
197 *CANNOT BE CANCELLED. IF YOUR RETAIL INSTALLMENT SALES CONTRACT IS NOT*  
198 *APPROVED, THE DEALER WILL NOTIFY YOU VERBALLY OR IN WRITING. YOU CAN THEN*  
199 *DECIDE TO PAY FOR THE VEHICLE IN SOME OTHER WAY OR YOU OR THE DEALER CAN*  
200 *CANCEL YOUR PURCHASE. IF THE SALE IS CANCELLED, YOU NEED TO RETURN THE*  
201 *VEHICLE TO THE DEALER WITHIN 24 HOURS OF VERBAL OR WRITTEN NOTICE IN THE SAME*  
202 *CONDITION IT WAS GIVEN TO YOU, EXCEPT FOR NORMAL WEAR AND TEAR. ANY DOWN*  
203 *PAYMENT OR TRADE-IN YOU GAVE THE DEALER WILL BE RETURNED TO YOU. IF YOU DO*  
204 *NOT RETURN THE VEHICLE WITHIN 24 HOURS OF VERBAL OR WRITTEN NOTICE OF*  
205 *CANCELLATION, THE DEALER MAY LOCATE THE VEHICLE AND TAKE IT BACK WITHOUT*  
206 *FURTHER NOTICE TO YOU AS LONG AS THE DEALER FOLLOWS THE LAW AND DOES NOT*  
207 *CAUSE A BREACH OF THE PEACE WHEN TAKING THE VEHICLE BACK. IF THE DEALER DOES*  
208 *NOT RETURN YOUR DOWN PAYMENT AND ANY TRADE-IN WHEN THE DEALER GETS THE*  
209 *VEHICLE BACK IN THE SAME CONDITION IT WAS GIVEN TO YOU, EXCEPT FOR NORMAL*  
210 *WEAR AND TEAR, THE DEALER MAY BE LIABLE TO YOU UNDER THE VIRGINIA CONSUMER*  
211 *PROTECTION ACT."*

212 A completed buyer's order when signed by both buyer and seller may constitute a bill of sale.

213 B. The Commissioner shall approve a buyer's order form and each dealer shall file with each original  
214 license application its buyer's order form, on which the processing fee amount is stated.

215 C. If a processing fee is charged, that fact and the amount of the processing fee shall be disclosed by  
216 the dealer. Disclosure shall be by placing a clear and conspicuous sign in the public sales area of the  
217 dealership. The sign shall be no smaller than eight and one-half inches by eleven inches and the print  
218 shall be no smaller than one-half inch, and in a form as approved by the Commissioner.

219 § 46.2-1993.23. Buyer's order.

220 A. Every motorcycle dealer shall complete, in duplicate, a buyer's order for each sale or exchange of  
221 a vehicle. A copy of the buyer's order form shall be made available to a prospective buyer during the  
222 negotiating phase of a sale and prior to any sales agreement. The completed original shall be retained  
223 for a period of four years in accordance with § 46.2-1993.22, and a duplicate copy shall be delivered to  
224 the purchaser at the time of sale or exchange. A buyer's order shall include:

225 1. The name and address of the person to whom the vehicle was sold or traded.

226 2. The date of the sale or trade.

227 3. The name and address of the motorcycle dealer selling or trading the vehicle.

228 4. The make, model year, and vehicle identification number.

229 5. The sale price of the vehicle.

230 6. The amount of any cash deposit made by the buyer.

231 7. A description of any vehicle used as a trade-in and the amount credited the buyer for the trade-in.

232 The description of the trade-in shall be the same as outlined in subdivision 4 of this subsection.

233 8. The amount of any sales and use tax, title fee, uninsured motor vehicle fee, registration fee, or  
234 other fee required by law for which the buyer is responsible and the dealer has collected. Each tax and  
235 fee shall be individually listed and identified.

236 9. The net balance due at settlement.

237 10. Any item designated as "processing fee," and the amount charged by the dealer, if any, for  
238 processing the transaction. As used in this section processing includes obtaining title and license plates  
239 for the purchaser, but shall not include any "purchaser's on-line systems filing fee" as defined in  
240 § 46.2-1993.23:1 or any "dealer's manual transaction fee" as defined in § 46.2-1993.23:2.

241 11. Any item designated as "dealer's business license tax," and the amount charged by the dealer, if  
242 any.

243 12. For sales involving dealer-arranged financing, the following notice, printed in bold type no less  
244 than ten-point: "THIS SALE IS CONDITIONED UPON APPROVAL OF YOUR PROPOSED RETAIL

INSTALLMENT SALE CONTRACT AS SUBMITTED TO OR THROUGH THE DEALER. IF THAT PROPOSED RETAIL INSTALLMENT SALE CONTRACT IS NOT APPROVED UNDER THE TERMS AGREED TO WITH THE DEALER, YOU MAY CANCEL THIS SALE AND ANY DOWN PAYMENT AND/OR TRADE-IN YOU SUBMITTED WILL BE RETURNED TO YOU, PROVIDED THAT ANY VEHICLE DELIVERED TO YOU BY THE DEALER PURSUANT TO THIS AGREEMENT IS RETURNED TO THE DEALER IN THE SAME CONDITION AS DELIVERED TO YOU, NORMAL WEAR AND TEAR EXCEPTED, WITHIN TWENTY-FOUR HOURS OF WRITTEN OR ORAL NOTICE TO YOU OF THE CREDIT DENIAL." *If the dealer delivers to the customer a vehicle purchased by the customer on or after July 1, 2010, that is conditional on dealer-arranged financing, the following notice, printed in bold type no less than 10 point: "IF YOU ARE FINANCING THIS VEHICLE, PLEASE READ THIS NOTICE. YOU ARE PROPOSING TO ENTER INTO A RETAIL INSTALLMENT SALES CONTRACT WITH THE DEALER. PART OF YOUR CONTRACT INVOLVES FINANCING THE PURCHASE OF YOUR VEHICLE. IF YOU ARE FINANCING THIS VEHICLE AND THE DEALER INTENDS TO TRANSFER YOUR FINANCING TO A FINANCE PROVIDER SUCH AS A BANK, CREDIT UNION OR OTHER LENDER, YOUR VEHICLE PURCHASE DEPENDS ON THE FINANCE PROVIDER'S APPROVAL OF YOUR PROPOSED RETAIL INSTALLMENT SALES CONTRACT. IF YOUR RETAIL INSTALLMENT SALES CONTRACT IS APPROVED WITHOUT A CHANGE THAT INCREASES THE COST OR RISK TO YOU OR THE DEALER, YOUR PURCHASE CANNOT BE CANCELLED. IF YOUR RETAIL INSTALLMENT SALES CONTRACT IS NOT APPROVED, THE DEALER WILL NOTIFY YOU VERBALLY OR IN WRITING. YOU CAN THEN DECIDE TO PAY FOR THE VEHICLE IN SOME OTHER WAY OR YOU OR THE DEALER CAN CANCEL YOUR PURCHASE. IF THE SALE IS CANCELLED, YOU NEED TO RETURN THE VEHICLE TO THE DEALER WITHIN 24 HOURS OF VERBAL OR WRITTEN NOTICE IN THE SAME CONDITION IT WAS GIVEN TO YOU, EXCEPT FOR NORMAL WEAR AND TEAR. ANY DOWN PAYMENT OR TRADE-IN YOU GAVE THE DEALER WILL BE RETURNED TO YOU. IF YOU DO NOT RETURN THE VEHICLE WITHIN 24 HOURS OF VERBAL OR WRITTEN NOTICE OF CANCELLATION, THE DEALER MAY LOCATE THE VEHICLE AND TAKE IT BACK WITHOUT FURTHER NOTICE TO YOU AS LONG AS THE DEALER FOLLOWS THE LAW AND DOES NOT CAUSE A BREACH OF THE PEACE WHEN TAKING THE VEHICLE BACK. IF THE DEALER DOES NOT RETURN YOUR DOWN PAYMENT AND ANY TRADE-IN WHEN THE DEALER GETS THE VEHICLE BACK IN THE SAME CONDITION IT WAS GIVEN TO YOU, EXCEPT FOR NORMAL WEAR AND TEAR, THE DEALER MAY BE LIABLE TO YOU UNDER THE VIRGINIA CONSUMER PROTECTION ACT."*

If the transaction does not include a policy of liability insurance, the seller shall stamp or mark on the face of the bill of sale in boldface letters no smaller than ~~eighteen~~ 18 point type the following words: "No Liability Insurance Included."

A completed buyer's order when signed by both buyer and seller may constitute a bill of sale.

B. The Commissioner shall approve a buyer's order form and each dealer shall file with each original license application its buyer's order form, on which the processing fee amount is stated.

C. If a processing fee is charged, that fact and the amount of the processing fee shall be disclosed by the dealer. Disclosure shall be by placing a clear and conspicuous sign in the public sales area of the dealership. The sign shall be no smaller than eight and one-half inches by eleven inches and the print shall be no smaller than one-half inch, and in a form as approved by the Commissioner.