

GENERAL ASSEMBLY OF NORTH CAROLINA
SESSION 2003

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HOUSE DRH70176-LB-164 (3/20)

Short Title: Self-Service Storage Rental Late Fee. (Public)

Sponsors: Representative Blust.

Referred to:

A BILL TO BE ENTITLED

AN ACT TO ALLOW A MINIMUM LATE FEE IN SELF-SERVICE STORAGE
RENTAL UNIT CONTRACTS.

The General Assembly of North Carolina enacts:

SECTION 1. G.S. 66-306 reads as rewritten:

"§ 66-306. **Late fees.**

(a) In all rental contracts in which a definite time for the payment of the rent is fixed, the late fee for each rental unit shall not exceed the greater of fifteen dollars (\$15.00) or fifteen percent (15%) of the rental payment and shall not be imposed by the self-service storage business until the rental payment for that rental unit is five days or more late.

(b) A late fee under this section may be imposed only one time for each late rental payment. A late fee for a specific late rental payment shall not be deducted from a subsequent rental payment so as to cause the subsequent rental payment to be in default."

SECTION 2. This act applies to all contracts entered into, renewed, or amended on or after October 1, 2003.