

§2-508. Conversion to open end credit

The parties may agree to add the unpaid balance of a consumer credit transaction not made pursuant to open-end credit to the consumer's open-end credit account with the creditor. The unpaid balance so added is an amount equal to the amount financed determined according to the provisions on finance charge on refinancing, section 2-504. This section does not apply to consumer leases. [PL 1973, c. 762, §1 (NEW).]

SECTION HISTORY

PL 1973, c. 762, §1 (NEW).

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