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# TIMES ARGUS

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## Common-sense protection

Commentary

*The Times Argus | March 13, 2018*

T.J. DONOVAN

As a teenager in the south end of Burlington, I spent summers and weekends stocking shelves, sorting bottles and sweeping up at Longe Brothers Market.

I learned many life lessons at Longe's, including "the customer is always right," the values of fairness, common sense and the grace of giving back to community. I may be attorney general now, but the lessons I learned at a small business have stuck with me. Small businesses make up a significant percentage of all businesses in Vermont and employ thousands of Vermonters. In Vermont, these businesses are protected as consumers under our consumer protection laws, a unique benefit not commonly extended in other states. Like individual consumers, business consumers buy and lease services and products to operate and build their businesses. One of these products is the credit card terminal that helps customers pay for their purchases at grocery stores, restaurants and many other retail establishments. Unfortunately, the leasing deals that go with these terminals are the number one complaint from businesses received by the Attorney General's Office Consumer Assistance Program.

A credit card terminal typically costs under \$500, but finance companies work with salesmen to sell "finance leases" for these terminals. In these leases, a small business will make monthly payments over a period of years for the use of a terminal. It is not unusual for a business to end up paying thousands of dollars by the end of the lease. The leases are not voidable, they are hard to read and understand, and they are expensive. In fact, my office has even received complaints from businesses who closed their shops and returned the terminal, only to have their monthly payment to the finance lessor continue.

This year my office offered a solution. Why not pass a commonsense law making the agreements more transparent, providing a right to cancel, and creating a reasonable limit on how much may be charged over the life of the lease? We've done it for individual



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A multi-partisan effort is currently working to shepherd a bill, H.594 and S.206, through the Vermont Legislature. If passed and signed into law by the governor, this bill will:

- Require transparency in lease agreements: a reasonable font size and a glossary identifying each player mentioned.
- Provide a 45-day right to cancel. — Curb forum shopping. — Limit lease agreements to no more than three times the lessor's cost of the equipment. This bill will help Vermont businesses through transparency and cost containment. Moreover, Vermonters should be proud to see our democracy working as it should to make their lives better: A Democratic attorney general approached Republican, Democratic, and Progressive lawmakers in the House and Senate who crafted a nonpartisan bill that is now being thoughtfully considered, testified upon by stakeholders, and vetted in the committees of both chambers.

My office is promoting this common-sense bill as part of National Consumer Protection Week (March 4-10). Together we can protect Vermont's small business consumers and keep more money in their pockets for investing in their businesses and communities. Helping consumers solve problems, fairness and common sense are all values I bring to this office that I learned at Longe's, all those years ago.

*T.J. Donovan is Vermont attorney general. If you have a consumer complaint, call the Vermont Attorney General's Consumer Assistance Program at 1-800-649-2424.*

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Bad policy, bad process