SENATE BILL NO. 2859

AN ACT TO CODIFY SECTION 75-24-29, MISSISSIPPI CODE OF 1972, TO PROVIDE A RIGHT OF RESCISSION FOR BUYER OF MOTOR VEHICLES FROM MOTOR VEHICLE DEALERS; AND FOR RELATED PURPOSES.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MISSISSIPPI:

SECTION 1. The following provision shall be codified as 75-24-29. (1) Except as provided in subsection (3) of this section, in addition to any right otherwise to revoke an offer, cancel a contract or rescind a contract, the buyer of a motor vehicle from a motor vehicle dealer as defined in Section 63-17-55, has the right to cancel a motor vehicle sale within seventy-two (72) hours after the buyer takes delivery of the vehicle.

(2) Cancellation occurs when the buyer returns the vehicle to the seller at the address where the vehicle was purchased.

(3) The buyer may not cancel a motor vehicle purchase if the buyer placed an order for the vehicle rather than buying the vehicle off the lot, or if the vehicle cannot be returned to the seller in substantially as good condition as when received by the buyer.

SECTION 2. This act shall take effect and be in force from and after July 1, 2001.