

By: Representative Guice

To: Banking and Financial Services

HOUSE BILL NO. 550
(As Sent to Governor)

1 AN ACT TO AMEND SECTION 75-24-5, MISSISSIPPI CODE OF 1972, TO
2 PROVIDE THAT THE OPERATION OF CERTAIN ELECTRONIC TERMINALS BY ANY
3 PARTY OTHER THAN A FEDERALLY INSURED BANK OR THRIFT SHALL BE
4 PROHIBITED UNDER THE CONSUMER PROTECTION LAWS IF THAT OPERATION
5 DOES NOT COMPLY WITH THE REQUIREMENTS APPLICABLE TO THOSE BANKS OR
6 THRIFTS; AND FOR RELATED PURPOSES.

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

8 **SECTION 1.** Section 75-24-5, Mississippi Code of 1972, is
9 amended as follows:

10 75-24-5. (1) Unfair methods of competition affecting
11 commerce and unfair or deceptive trade practices in or affecting
12 commerce are prohibited. Action may be brought under Section
13 75-24-5(1) only under the provisions of Section 75-24-9.

14 (2) Without limiting the scope of subsection (1) of this
15 section, the following unfair methods of competition and unfair or
16 deceptive trade practices or acts in the conduct of any trade or
17 commerce are * * * prohibited:

18 (a) Passing off goods or services as those of another;

19 (b) Misrepresentation of the source, sponsorship,
20 approval, or certification of goods or services;

21 (c) Misrepresentation of affiliation, connection, or
22 association with, or certification by another;

23 (d) Misrepresentation of designations of geographic
24 origin in connection with goods or services;

25 (e) Representing that goods or services have
26 sponsorship, approval, characteristics, ingredients, uses,
27 benefits, or quantities that they do not have or that a person has
28 a sponsorship, approval, status, affiliation, or connection that
29 he does not have;

30 (f) Representing that goods are original or new if they
31 are reconditioned, reclaimed, used, or secondhand;

32 (g) Representing that goods or services are of a
33 particular standard, quality, or grade, or that goods are of a
34 particular style or model, if they are of another;

35 (h) Disparaging the goods, services, or business of
36 another by false or misleading representation of fact;

37 (i) Advertising goods or services with intent not to
38 sell them as advertised;

39 (j) Advertising goods or services with intent not to
40 supply reasonably expectable public demand, unless the
41 advertisement discloses a limitation of quantity;

42 (k) Misrepresentations of fact concerning the reasons
43 for, existence of, or amounts of price reductions;

44 (l) Advertising by or on behalf of any licensed or
45 regulated health care professional which does not specifically
46 describe the license or qualifications of the licensed or
47 regulated health care professional;

48 (m) Operating an electronic terminal or facilitating an
49 electronic funds transfer, both as defined in Section 81-5-100(1),
50 by any party not a federally insured bank or thrift in
51 noncompliance with Section 81-5-100(4).

52 **SECTION 2.** This act shall take effect and be in force from
53 and after its passage.