

**322C.12 Semitrailer or towable recreational vehicle retail installment contract — finance charges.**

1. A retail installment contract or agreement for the sale of a semitrailer or towable recreational vehicle may include a finance charge not in excess of the following rates:

a. *Class 1.* Any new semitrailer or towable recreational vehicle designated by the manufacturer by a year model not earlier than the year in which the sale is made, an amount equivalent to one and three-fourths percent per month simple interest on the declining balance of the amount financed.

b. *Class 2.* Any new semitrailer or towable recreational vehicle not in class 1 and any used semitrailer designated by the manufacturer by a year model of the same or not more than two years prior to the year in which the sale is made, an amount equivalent to two percent per month simple interest on the declining balance of the amount financed.

c. *Class 3.* Any used semitrailer or towable recreational vehicle not in class 2 and designated by the manufacturer by a year model more than two years prior to the year in which the sale is made, an amount equivalent to two and one-fourth percent per month simple interest on the declining balance of the amount financed.

2. “*Amount financed*” means the same as defined in [section 537.1301](#).

3. The limitations contained in [this section](#) do not apply in a transaction referred to in [section 535.2, subsection 2](#). With respect to a consumer credit sale, as defined in [section 537.1301](#), the limitations contained in [this section](#) supersede conflicting provisions of [chapter 537, article 2, part 2](#).

[C81, §322C.12; 82 Acts, ch 1153, §3, 18(1)]

2010 Acts, ch 1061, §180; 2019 Acts, ch 67, §9, 20

This section was not enacted as a part of this chapter; 79 Acts, ch 128, §1

2019 amendment applies to manufacturer-dealer agreements pertaining to the sale of new towable recreational vehicles entered into or renewed on or after January 1, 2020; 2019 Acts, ch 67, §20

Section amended