ASSEMBLY CONSUMER AFFAIRS AND REGULATED PROFESSIONS COMMITTEE

STATEMENT TO

ASSEMBLY, No. 1748

STATE OF NEW JERSEY

DATED: MAY 20, 1996

The Assembly Consumer Affairs and Regulated Professions Committee reports favorably Assembly Bill No. 1748.

This bill provides that it is an unlawful practice under the consumer fraud law, P.L.1960, c.39 (C.56:8-1 et seq.), for any person to advertise in writing merchandise for sale offering any guarantee, including a best price guarantee, if the size of the print for any exception to the guarantee is smaller than the print used for the guarantee or if any exception is not incorporated in the main body of the advertisement.

Violators are subject to the penalties set forth in the consumer fraud law. These penalties may include a fine of no more than $7,500 for a first offense and no more than $15,000 for any subsequent offense. In addition, the Attorney General is authorized to seek and obtain in a summary action an injunction prohibiting any violator from continuing to engage in the unlawful practice. In addition, the bill stipulates that any person violating its provisions shall also be liable for a monetary penalty equal to three times the retail price of the item of merchandise advertised.