

2018 Kansas Statutes

16a-1-102. (UCCC) Purposes; rules of construction. (1) K.S.A. 16a-1-101 through 16a-9-102, and amendments thereto, shall be liberally construed and applied to promote its underlying purposes and policies.

(2) The underlying purposes and policies of this act are:

(a) To simplify, clarify and modernize the law governing retail installment sales, consumer credit and consumer loans;

(b) to provide rate ceilings to assure an adequate supply of credit to consumers;

(c) to further consumer understanding of the terms of credit transactions and to foster competition among suppliers of consumer credit so that consumers may obtain credit at reasonable cost;

(d) to protect consumer buyers, lessees, and borrowers against unfair practices by some suppliers of consumer credit, having due regard for the interests of legitimate and scrupulous creditors;

(e) to permit and encourage the development of fair and economically sound consumer credit practices; and

(f) to make uniform the law, including administrative rules and regulations, among the various jurisdictions.

(3) A reference to a requirement imposed by K.S.A. 16a-1-101 through 16a-9-102, and amendments thereto, includes reference to a related rule and regulation of the administrator adopted pursuant to this act.

History: L. 1973, ch. 85, § 2; L. 1981, ch. 93, § 2; L. 1988, ch. 85, § 1; July 1.