

Section 57C. Members of the fire department in any city or town accepting the provisions of this section may be excused from duty for not more than two days in any year without loss of pay while in attendance as an official delegate to the convention of the Massachusetts Permanent Firemen's Association or the Massachusetts State Firemen's Association held within the commonwealth; provided, however, that any such member who attends both such conventions as an official delegate may be excused from duty for not more than four days in any year.

Approved March 28, 1962.

Chap. 292. AN ACT REVIVING RUBY ASSOCIATES.

Be it enacted, etc., as follows:

Ruby Associates, a corporation dissolved by decree of the supreme judicial court on December fifteenth, nineteen hundred and forty-eight, is hereby revived with the same powers, duties and obligations as if said decree had not been entered.

Approved March 28, 1962.

Chap. 293. AN ACT PROVIDING FOR REBATES IN A RETAIL INSTALMENT SALES OF MOTOR VEHICLES CONTRACT.

Be it enacted, etc., as follows:

Chapter 255B of the General Laws is hereby amended by striking out section 17, as appearing in section 1 of chapter 674 of the acts of 1958, and inserting in place thereof the following section: — *Section 17.* The holder of an instalment sale contract may, upon agreement with the buyer, defer the scheduled payment of all or part of any unpaid instalment payment or payments, or renew the unpaid time balance of such contract. The agreement for such deferment or renewal shall be in writing and signed by the parties thereto.

For such renewal the holder may contract for and collect a refinance charge. Such refinance charge shall be computed on the amount obtained by adding to the unpaid time balance of the contract the insurance cost incidental to refinancing, and by deducting any rebate computed in accordance with the provisions of section sixteen which may be due to the buyer for prepayment incidental to refinancing, at the rate of the finance charge in the original contract, for the term of the renewal contract, and subject to the provisions of this chapter governing computation of the original finance charge; provided, however, that the holder shall not be allowed the acquisition cost of twelve dollars and fifty cents.

For such deferment the holder may contract for and collect a deferment charge. Such deferment charge shall not exceed an amount equal to one per cent per month simple interest on the amount of the instalment or instalments, or part thereof, deferred for the period of deferment. Such period shall not exceed the period from the date when such deferred instalment or instalments, or part thereof, would have been payable in the absence of such deferment, to the date when such instalment or instalments, or part thereof, are made payable under the agreement for deferment; except that a minimum charge of one dollar for the period of deferment may be made in any case where the deferment charge, when computed at such rate, amounts to less than one dollar.