

# ASSEMBLY CONSUMER AFFAIRS COMMITTEE

## STATEMENT TO

### ASSEMBLY, No. 4551

# STATE OF NEW JERSEY

DATED: OCTOBER 13, 2022

The Assembly Consumer Affairs Committee reports favorably Assembly Bill No. 4551.

As reported by the committee, Assembly Bill No. 4551 prohibits a person experiencing a coin shortage and selling or offering for sale goods or services at retail from charging a higher price to a buyer who elects to use cash as payment in order to purchase the goods or services. A violation of the bill is to be an unlawful practice under the consumer fraud act. Under that act, an unlawful practice is punishable by a monetary penalty of not more than \$10,000 for a first offense and not more than \$20,000 for any subsequent offense. Additionally, violations can result in cease and desist orders issued by the Attorney General, the assessment of punitive damages, and the awarding of treble damages and costs to the injured party.