

§ 25A-10. "Official fees" defined.

"Official fees" means any of the following:

- (1) Fees and charges prescribed by law that actually are or will be paid by the seller for determining the existence of or for perfecting, releasing, or satisfying a security interest related to a consumer credit sale.
- (2) Premiums payable for insurance in lieu of perfecting a security interest otherwise required by the seller in connection with a consumer credit sale if the premium does not exceed the fees or charges described in subdivision (1) of this section that would otherwise be payable. (1971, c. 796, s. 1; 2021-159, s. 2(a).)