

Title Lending Amendments
 2025 GENERAL SESSION
 STATE OF UTAH
Chief Sponsor: Brady Brammer
 House Sponsor: Kristen Chevrier

LONG TITLE

General Description:

This bill modifies the Title Lending Registration Act.

Highlighted Provisions:

This bill:

- modifies the exclusions to the definition of title loan.

Money Appropriated in this Bill:

None

Other Special Clauses:

None

Utah Code Sections Affected:

AMENDS:

7-24-102, as last amended by Laws of Utah 2015, Chapter 284

Be it enacted by the Legislature of the state of Utah:

Section 1. Section **7-24-102** is amended to read:

7-24-102 . Definitions.

As used in this chapter:

- (1) "Nationwide database" means the Nationwide Mortgage Licensing System and Registry, authorized under 12 U.S.C. Sec. 5101 for federal licensing of mortgage loan originators.
- (2) "Rollover" means the extension or renewal of the term of a title loan.
- (3)(a) "Title lender" means a person that extends a title loan.
 - (b) "Title lender" includes a person that:
 - (i) arranges a title loan on behalf of a title lender;
 - (ii) acts as an agent for a title lender; or
 - (iii) assists a title lender in the extension of a title loan.
- (4)(a) "Title loan" means a loan secured by the title to a:

- 31 (i) motor vehicle, as defined in Section 41-6a-102;
- 32 (ii) mobile home, as defined in Section 41-6a-102; or
- 33 (iii) motorboat, as defined in Section 73-18-2.
- 34 (b) "Title loan" includes a title loan extended at the same premise on which any of the
- 35 following are sold:
- 36 (i) a motor vehicle, as defined in Section 41-6a-102;
- 37 (ii) a mobile home, as defined in Section 41-6a-102; or
- 38 (iii) a motorboat, as defined in Section 73-18-2.
- 39 (c) "Title loan" does not include:
- 40 (i) a purchase money loan;
- 41 (ii) a loan made in connection with the sale of a:
- 42 (A) motor vehicle, as defined in Section 41-6a-102;
- 43 (B) mobile home, as defined in Section 41-6a-102; or
- 44 (C) motorboat, as defined in Section 73-18-2;~~[-or]~~
- 45 (iii) a loan extended by an institution listed in Section 7-24-305[-] ; or
- 46 (iv) a loan with a repayment term that is longer than 364 days.

47 Section 2. **Effective Date.**

48 This bill takes effect on May 7, 2025.