

1 **LENDERS REGISTRATION ACTS**

2 **AMENDMENTS**

3 2006 GENERAL SESSION

4 STATE OF UTAH

5 **Chief Sponsor: Ed Mayne**

6 House Sponsor: _____

8 **LONG TITLE**

9 **General Description:**

10 This bill modifies the Check Cashing Registration Act and the Title Lending
11 Registration Act.

12 **Highlighted Provisions:**

13 This bill:

- 14 ▶ provides for an administrative fine under certain circumstances related to the failure
- 15 to be registered under the registration acts;
- 16 ▶ expands the disclosures required for a deferred deposit loan;
- 17 ▶ amends disclosure requirements for a check casher that extends a deferred deposit
- 18 loan or a title lender that extends a title loan through the Internet or other electronic
- 19 means;
- 20 ▶ establishes requirements for rolling over a deferred deposit loan;
- 21 ▶ adds to the operational requirements of lenders under the registration acts;
- 22 ▶ addresses the use of a check casher's name on an application and promissory note;
- 23 ▶ addresses transactions involving persons other than the check casher;
- 24 ▶ provides for enforcement by the department of specified federal statutes and
- 25 regulations incorporated into the registration acts and of administrative rules;
- 26 ▶ addresses timing of examinations;
- 27 ▶ provides for the imposition of administrative fines in general;



- 28 ▶ modifies exemptions from the registration acts; and
- 29 ▶ makes technical changes.

30 **Monies Appropriated in this Bill:**

31 None

32 **Other Special Clauses:**

33 None

34 **Utah Code Sections Affected:**

35 **AMENDS:**

- 36 **7-23-103**, as last amended by Chapter 69, Laws of Utah 2003
- 37 **7-23-105**, as last amended by Chapter 69, Laws of Utah 2003
- 38 **7-23-106**, as last amended by Chapter 69, Laws of Utah 2003
- 39 **7-23-107**, as last amended by Chapter 69, Laws of Utah 2003
- 40 **7-23-108**, as enacted by Chapter 144, Laws of Utah 1999
- 41 **7-23-110**, as enacted by Chapter 144, Laws of Utah 1999
- 42 **7-24-201**, as enacted by Chapter 236, Laws of Utah 2003
- 43 **7-24-202**, as enacted by Chapter 236, Laws of Utah 2003
- 44 **7-24-301**, as enacted by Chapter 236, Laws of Utah 2003
- 45 **7-24-303**, as enacted by Chapter 236, Laws of Utah 2003
- 46 **7-24-305**, as enacted by Chapter 236, Laws of Utah 2003



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

49 Section 1. Section **7-23-103** is amended to read:

50 **7-23-103. Registration -- Rulemaking.**

51 (1) (a) It is unlawful for a person to engage in the business of a check casher in Utah or
52 with a Utah resident unless the person:

- 53 (i) registers with the department in accordance with this chapter; and
- 54 (ii) maintains a valid registration.

55 (b) It is unlawful for a person to operate a mobile facility in this state to engage in the
56 business of a check casher.

57 ~~[(c) Notwithstanding Subsection (1)(a), a person that is engaged in the business of a~~
58 ~~check casher in this state on May 3, 1999, is not required to be registered under this section~~

59 ~~until July 1, 1999.]~~

60 (2) (a) A registration and a renewal of a registration expires on April 30 of each year
61 unless on or before that date the person renews the registration.

62 (b) To register under this section, a person shall:

63 (i) pay an original registration fee established under Subsection 7-1-401(8); and

64 (ii) submit a registration statement containing the information described in Subsection

65 (2)(d).

66 (c) To renew a registration under this section, a person shall:

67 (i) pay the annual fee established under Subsection 7-1-401(5); and

68 (ii) submit a renewal statement containing the information described in Subsection

69 (2)(d).

70 (d) A registration or renewal statement shall state:

71 (i) the name of the person;

72 (ii) the name in which the business will be transacted if different from that required in
73 Subsection (2)(d)(i);

74 (iii) the address of the person's principal business office, which may be outside this
75 state;

76 (iv) the addresses of all offices in this state at which the person conducts the business
77 of a check casher;

78 (v) if the person conducts the business of a check casher in this state but does not
79 maintain an office in this state, a brief description of the manner in which the business is
80 conducted;

81 (vi) the name and address in this state of a designated agent upon whom service of
82 process may be made;

83 (vii) disclosure of any injunction, judgment, administrative order, or conviction of any
84 crime involving moral turpitude with respect to that person or any officer, director, manager,
85 operator, or principal of that person; and

86 (viii) any other information required by the rules of the department.

87 (e) (i) The commissioner may impose an administrative fine determined under
88 Subsection (2)(e)(ii) on a person if:

89 (A) the person is required to be registered under this chapter;

90 (B) the person fails to register or renew a registration in accordance with this chapter;

91 (C) the department notifies the person that the person is in violation of this chapter for
92 failure to be registered; and

93 (D) the person fails to register within 30 days after the day on which the person
94 receives the notice described in Subsection (2)(e)(i)(C).

95 (ii) Subject to Subsection (2)(e)(iii), the administrative fine is:

96 (A) \$500 if the person:

97 (I) has no office in this state at which the person conducts the business of a check
98 cashier; or

99 (II) has one office in this state at which the person conducts the business of a check
100 cashier; or

101 (B) if the person has two or more offices in this state at which the person conducts the
102 business of a check cashier, \$500 for each office at which the person conducts the business of a
103 check cashier.

104 (iii) The commissioner may reduce or waive a fine imposed under this Subsection
105 (2)(e) if the person shows good cause.

106 (3) If the information in a registration or renewal statement required under Subsection
107 (2) becomes inaccurate after filing, a person is not required to notify the department until:

108 (a) that person is required to renew the registration; or

109 (b) the department specifically requests earlier notification.

110 (4) In accordance with Title 63, Chapter 46a, Utah Administrative Rulemaking Act, the
111 department may make rules consistent with this section providing for the form, content, and
112 filing of a registration and renewal statement.

113 Section 2. Section **7-23-105** is amended to read:

114 **7-23-105. Operational requirements for deferred deposit loans.**

115 (1) If a check cashier extends a deferred deposit loan, the check cashier shall:

116 (a) post in a conspicuous location on its premises that can be viewed by a person
117 seeking a deferred deposit loan:

118 (i) a complete schedule of any interest or fees charged for a deferred deposit loan that
119 states the interest and fees using dollar amounts;

120 (ii) a number the person can call to make a complaint to the department regarding the

121 deferred deposit loan; and

122 (iii) a list of states where the check casher is registered or authorized to offer deferred
123 deposit loans through the Internet or other electronic means;

124 (b) enter into a written contract for the deferred deposit loan;

125 (c) conspicuously disclose in the written contract that[;]:

126 (i) under Subsection (3)(a), a person receiving a deferred deposit loan may make a
127 partial payment in increments of at least \$5 on the principal owed on the deferred deposit loan
128 without incurring additional charges above the charges provided in the written contract;

129 (ii) under Subsection (3)(b), a person receiving a deferred deposit loan may rescind the
130 deferred deposit loan on or before 5 p.m. of the next business day without incurring any
131 charges; and

132 (iii) under Subsection (4)(b), the deferred deposit loan may not be rolled over;

133 (A) beyond 12 weeks after the day on which the deferred deposit loan is executed; and

134 (B) unless the person receiving the deferred deposit loan requests a rollover of the
135 deferred deposit loan;

136 (d) provide the person seeking the deferred deposit loan a copy of the deferred deposit
137 contract;

138 (e) orally review with the person seeking the deferred deposit loan the terms of the
139 deferred deposit loan including:

140 (i) the amount of any interest rate or fee;

141 (ii) the date on which the full amount of the deferred deposit loan is due; [~~and~~]

142 (iii) under Subsection (3)(a), a person receiving a deferred deposit loan may make a
143 partial payment in increments of at least \$5 on the principal owed on the deferred deposit loan
144 without incurring additional charges above the charges provided in the written contract;

145 (iv) under Subsection (3)(b), a person receiving a deferred deposit loan may rescind the
146 deferred deposit loan on or before 5 p.m. of the next business day without incurring any
147 charges; and

148 [~~(iii)~~] (v) the fact that the deferred deposit loan may not be rolled over;

149 (A) beyond 12 weeks after the day on which the deferred deposit loan is executed; and

150 (B) unless the person receiving the deferred deposit loan requests a rollover of the
151 deferred deposit loan;

152 (f) comply with:

153 (i) Truth in Lending Act, 15 U.S.C. Sec. 1601 et seq. and its implementing federal
154 regulations;

155 (ii) Equal Credit Opportunity Act, 15 U.S.C. Sec. 1691[;] and its implementing federal
156 regulations;

157 (iii) Bank Secrecy Act, 12 U.S.C. Sec. 1829b, 12 U.S.C. 1951 through 1959, and 31
158 U.S.C. Sec. 5311 through 5332, and its implementing federal regulations; and

159 ~~(iii)~~ (iv) Title 70C, Utah Consumer Credit Code.

160 (2) If a check casher extends a deferred deposit loan through the Internet or other
161 electronic means, the check casher shall:

162 (a) provide the information described in Subsection (1)(a) to the person receiving the
163 deferred deposit loan;

164 (i) in a conspicuous manner; and

165 (ii) prior to the ~~[completion of]~~ person entering into the deferred deposit loan; and

166 (b) if the check casher uses a website to conduct the business of a check casher,
167 conspicuously disclose on the website the name and address required to be provided the
168 department under Subsection 7-23-103(2)(d)(vi).

169 (3) A check casher that engages in a deferred deposit loan shall permit a person
170 receiving a deferred deposit loan to:

171 (a) make partial payments in increments of at least \$5 on the principal owed on the
172 deferred deposit loan at any time prior to maturity without incurring additional charges above
173 the charges provided in the written contract; and

174 (b) rescind the deferred deposit loan without incurring any charges by returning the
175 deferred deposit loan amount to the check casher on or before 5 p.m. the next business day
176 following the deferred deposit loan transaction.

177 (4) A check casher that engages in a deferred deposit loan may not:

178 (a) collect additional interest on a deferred deposit loan with an outstanding principal
179 balance 12 weeks after the day on which the deferred deposit loan is executed;

180 (b) rollover a deferred deposit loan;

181 (i) without the person receiving the deferred deposit loan requesting a rollover of the
182 deferred deposit loan; and

183 (ii) if the rollover requires a person to pay the amount owed by the person under a
184 deferred deposit loan in whole or in part more than 12 weeks from the day on which the
185 deferred deposit loan is first executed; or

186 (c) threaten to use or use the criminal process in any state to collect on the deferred
187 deposit loan.

188 (5) Notwithstanding Subsections (4)(a) and (4)(c), a check casher that is the holder of a
189 check, draft, order, or other instrument that has been dishonored may use the remedies and
190 notice procedures provided in Title 7, Chapter 15, Dishonored Instruments.

191 (6) For a deferred deposit loan executed on or after May 1, 2006, a check casher that
192 extends a deferred deposit loan:

193 (a) shall use only the name listed in Subsection 7-23-103(2)(d)(i) or (ii) on:

194 (i) an application for a deferred deposit loan; and

195 (ii) the promissory note for a deferred deposit loan; and

196 (b) may not arrange a deferred deposit loan on behalf of another person if that person is
197 not registered as a check casher under this chapter.

198 Section 3. Section **7-23-106** is amended to read:

199 **7-23-106. Enforcement by department -- Rulemaking.**

200 (1) Subject to the requirements of Title 63, Chapter 46b, Administrative Procedures
201 Act, the department may:

202 [~~1~~] (a) receive and act on complaints;

203 (b) take action designed to obtain voluntary compliance with this chapter;

204 (c) commence administrative or judicial proceedings on its own initiative to enforce
205 compliance with this chapter including the federal law incorporated by reference to this chapter
206 under Section 7-23-105; or

207 (d) take action against any check casher that fails to:

208 (i) respond to the department, in writing within 30 days, to a complaint; or

209 (ii) submit information as requested by the department[;].

210 (2) The department may:

211 [~~2~~] (a) counsel persons and groups on their rights and duties under this chapter;

212 [~~3~~] (b) make rules to:

213 [~~a~~] (i) restrict or prohibit lending or servicing practices that are misleading, unfair, or

214 abusive;

215 ~~[(b)]~~ (ii) promote or assure fair and full disclosure of the terms and conditions of
216 agreements and communications between check cashers and customers; or

217 ~~[(c)]~~ (iii) promote or assure uniform application of or to resolve ambiguities in
218 applicable state or federal laws or federal regulations; and

219 ~~[(4)]~~ (c) employ hearing examiners, clerks, and other employees and agents as
220 necessary to perform ~~[its]~~ the department's duties under this chapter.

221 Section 4. Section **7-23-107** is amended to read:

222 **7-23-107. Examination of books, accounts, and records by the department.**

223 (1) At least ~~[once every calendar year]~~ annually the department shall, for each premise
224 engaging in the business of a check casher:

225 (a) examine the books, accounts, and records; and

226 (b) make investigations to determine compliance with this chapter.

227 (2) In accordance with Section 7-1-401, the check casher shall pay a fee for an
228 examination conducted under Subsection (1).

229 Section 5. Section **7-23-108** is amended to read:

230 **7-23-108. Penalties.**

231 (1) A person who violates this chapter or who files materially false information with a
232 registration or renewal under Section 7-23-103 is:

233 (a) guilty of a class B misdemeanor except for a violation of:

234 (i) Subsection 7-23-105(1)(f)(i), (ii), or (iii); and

235 (ii) rules made under Subsection 7-23-106(2)(b); and

236 (b) subject to revocation of a person's registration under this chapter.

237 (2) Subject to Title 63, Chapter 46b, Administrative Procedures Act, if the department
238 determines that a person is engaging in the business of cashing checks in violation of this
239 chapter, the department may:

240 (a) revoke that person's registration under this chapter;

241 (b) issue a cease and desist order from committing any further violations; ~~[or]~~

242 (c) prohibit the person from continuing to engage in the business of a check casher~~[-];~~

243 (d) impose an administrative fine not to exceed \$1,000 per violation, except that a fine

244 imposed under Subsection 7-23-103(2)(e) shall comply with Subsection 7-23-103(2)(e); or

245 (e) take any combination of actions listed under this Subsection (2).

246 Section 6. Section **7-23-110** is amended to read:

247 **7-23-110. Exemptions.**

248 The following are not subject to the requirements of this chapter:

249 (1) a depository institution authorized to do business in Utah as a depository
250 institution;

251 (2) a depository institution holding company authorized to do business in Utah as a
252 depository institution holding company;

253 (3) an institution directly or indirectly owned or controlled by one or more:

254 (a) depository institutions authorized to do business in Utah as depository institutions;

255 or

256 (b) depository institution holding companies authorized to do business in Utah as
257 depository institution holding companies; or

258 (4) a person that cashes a check in a transaction:

259 (a) that is incidental to the retail sale of goods or services; and

260 (b) for consideration that does not exceed the greater of:

261 (i) 1% of the amount of the check; or

262 (ii) \$1.

263 Section 7. Section **7-24-201** is amended to read:

264 **7-24-201. Registration -- Rulemaking.**

265 (1) (a) It is unlawful for a person to extend a title loan in Utah or with a Utah resident
266 unless the person:

267 (i) registers with the department in accordance with this chapter; and

268 (ii) maintains a valid registration.

269 (b) It is unlawful for a person to operate a mobile facility in this state to extend a title
270 loan.

271 ~~[(c) Notwithstanding Subsection (1)(a), a person that is a title lender in this state on~~
272 ~~May 5, 2003, is not required to be registered under this section until July 1, 2003.]~~

273 (2) (a) A registration and a renewal of a registration expires on April 30 of each year
274 unless on or before that date the person renews the registration.

275 (b) To register under this section, a person shall:

- 276 (i) pay an original registration fee established under Subsection 7-1-401(8); and
- 277 (ii) submit a registration statement containing the information described in Subsection
- 278 (2)(d).
- 279 (c) To renew a registration under this section, a person shall:
- 280 (i) pay the annual fee established under Subsection 7-1-401(5); and
- 281 (ii) submit a renewal statement containing the information described in Subsection
- 282 (2)(d).
- 283 (d) A registration or renewal statement shall state:
- 284 (i) the name of the person;
- 285 (ii) the name in which the business will be transacted if different from that required in
- 286 Subsection (2)(d)(i);
- 287 (iii) the address of the person's principal business office, which may be outside this
- 288 state;
- 289 (iv) the addresses of all offices in this state at which the person extends title loans;
- 290 (v) if the person extends title loans in this state but does not maintain an office in this
- 291 state, a brief description of the manner in which the business is conducted;
- 292 (vi) the name and address in this state of a designated agent upon whom service of
- 293 process may be made;
- 294 (vii) disclosure of any injunction, judgment, administrative order, or conviction of any
- 295 crime involving moral turpitude with respect to that person or any officer, director, manager,
- 296 operator, or principal of that person; and
- 297 (viii) any other information required by the rules of the department.
- 298 (e) (i) The commissioner may impose an administrative fine determined under
- 299 Subsection (2)(e)(ii) on a person if:
- 300 (A) the person is required to be registered under this chapter;
- 301 (B) the person fails to register or renew a registration in accordance with this chapter;
- 302 (C) the department notifies the person that the person is in violation of this chapter for
- 303 failure to be registered; and
- 304 (D) the person fails to register within 30 days after the day on which the person
- 305 receives the notice described in Subsection (2)(e)(i)(C).
- 306 (ii) Subject to Subsection (2)(e)(iii), the administrative fine is:

307 (A) \$500 if the person:
308 (I) has no office in this state at which the person extends a title loan; or
309 (II) has one office in this state at which the person extends a title loan; or
310 (B) if the person has two or more offices in this state at which the person extends a title
311 loan, \$500 for each office at which the person extends a title loan.

312 (iii) The commissioner may reduce or waive a fine imposed under this Subsection
313 (2)(e) if the person shows good cause.

314 (3) If the information in a registration or renewal statement required under Subsection
315 (2) becomes inaccurate after filing, a person is not required to notify the department until:

- 316 (a) that person is required to renew the registration; or
- 317 (b) the department specifically requests earlier notification.

318 (4) In accordance with Title 63, Chapter 46a, Utah Administrative Rulemaking Act, the
319 department may make rules consistent with this section providing for the form, content, and
320 filing of a registration and renewal statement.

321 Section 8. Section **7-24-202** is amended to read:

322 **7-24-202. Operational requirements for title loans.**

323 (1) A title lender shall:

324 (a) post in a conspicuous location on its premises that can be viewed by a person
325 seeking a title loan:

326 (i) a complete schedule of any interest or fees charged for a title loan that states the
327 interest and fees:

- 328 (A) as dollar amounts; and
- 329 (B) as annual percentage rates; and

330 (ii) a telephone number a person may call to make a complaint to the department
331 regarding a title loan;

332 (b) enter into a written contract for the title loan containing:

- 333 (i) the name of the person receiving the title loan;
- 334 (ii) the transaction date;
- 335 (iii) the amount of the title loan; and

336 (iv) a statement of the total amount of any interest or fees that may be charged for the
337 title loan, expressed as:

338 (A) a dollar amount; and
339 (B) an annual percentage rate;
340 (c) provide the person seeking the title loan a copy of the written contract described in
341 Subsection (1)(b);
342 (d) prior to the execution of the title loan:
343 (i) orally review with the person seeking the title loan the terms of the title loan
344 including:
345 (A) the amount of any interest rate or fee, expressed as:
346 (I) a dollar amount; and
347 (II) an annual percentage rate; and
348 (B) the date on which the full amount of the title loan is due; and
349 (ii) provide the person seeking the title loan a copy of the disclosure form adopted by
350 the department under Section 7-24-203; and
351 (e) comply with:
352 (i) Truth in Lending Act, 15 U.S.C. Sec. 1601 et seq. and its implementing federal
353 regulations;
354 (ii) Equal Credit Opportunity Act, 15 U.S.C. Sec. 1691[;] and its implementing federal
355 regulations;
356 (iii) Bank Secrecy Act, 12 U.S.C. Sec. 1829b, 12 U.S.C. Sec. 1951 through 1959, and
357 31 U.S.C. Sec. 5311 and 5332, and its implementing federal regulations; and
358 ~~[(iii)]~~ (iv) Title 70C, Utah Consumer Credit Code.
359 (2) If a title lender extends a title loan through the Internet or other electronic means,
360 the title lender shall:
361 (a) provide the information described in Subsection (1)(a) to the person receiving the
362 title loan;
363 (i) in a conspicuous manner; and
364 (ii) prior to the ~~[completion of]~~ person entering into the title loan; ~~[and]~~
365 (b) in connection with the disclosure required under Subsection (2)(a), provide a list of
366 states where the title lender is registered or authorized to offer title loans through the Internet or
367 other electronic means[-]; and
368 (c) if the title lender uses a website to extend the title loan, conspicuously disclose on

369 the website the name and address required to be provided the department under Subsection
 370 7-24-201(2)(d)(iv).

371 (3) A title lender may not:

372 (a) rollover a title loan unless the person receiving the title loan requests a rollover of
 373 the title loan;

374 (b) extend more than one title loan on any vehicle at one time;

375 (c) extend a title loan that exceeds the fair market value of the vehicle securing the title
 376 loan; or

377 (d) extend a title loan without regard to the ability of the person seeking the title loan to
 378 repay the title loan, including the person's:

379 (i) current and expected income;

380 (ii) current obligations; and

381 (iii) employment.

382 (4) A title lender has met the requirements of Subsection (3)(d) if the person seeking a
 383 title loan provides the title lender with a signed acknowledgment that:

384 (a) the person has provided the title lender with true and correct information
 385 concerning the person's income, obligations, and employment; and

386 (b) the person has the ability to repay the title loan.

387 Section 9. Section **7-24-301** is amended to read:

388 **7-24-301. Enforcement by department -- Rulemaking.**

389 (1) Subject to the requirements of Title 63, Chapter 46b, Administrative Procedures
 390 Act, the department may:

391 ~~[(1)]~~ (a) receive and act on complaints;

392 (b) take action designed to obtain voluntary compliance with this chapter; or

393 (c) commence administrative or judicial proceedings on its own initiative to enforce
 394 compliance with this chapter~~;~~ including the federal law incorporated by reference to this
 395 chapter under Section 7-24-202.

396 (2) The department may:

397 ~~[(2)]~~ (a) counsel persons and groups on their rights and duties under this chapter;

398 ~~[(3)]~~ (b) make rules to:

399 ~~[(a)]~~ (i) restrict or prohibit lending or servicing practices that are misleading, unfair, or

400 abusive;

401 ~~[(b)]~~ (ii) promote or assure fair and full disclosure of the terms and conditions of
402 agreements and communications between title lenders and customers; or

403 ~~[(c)]~~ (iii) promote or assure uniform application of or to resolve ambiguities in
404 applicable state or federal laws or federal regulations; and

405 ~~[(4)]~~ (c) employ hearing examiners, clerks, and other employees and agents as
406 necessary to perform the department's duties under this chapter.

407 Section 10. Section **7-24-303** is amended to read:

408 **7-24-303. Penalties.**

409 (1) A person who violates this chapter or who files materially false information with a
410 registration or renewal under Section 7-24-201 is:

411 (a) guilty of a class B misdemeanor~~[-and]~~ except for a violation of:

412 (i) Subsection 7-24-202(1)(e)(i), (ii), or (iii); or

413 (ii) rules made under Subsection 7-24-301(2)(b); and

414 (b) subject to revocation of a person's registration under this chapter.

415 (2) Subject to Title 63, Chapter 46b, Administrative Procedures Act, if the department
416 determines that a person is extending title loans in violation of this chapter, the department
417 may:

418 (a) revoke that person's registration under this chapter;

419 (b) issue a cease and desist order from committing any further violations; ~~[or]~~

420 (c) prohibit the person from continuing to extend title loans~~[-];~~

421 (d) impose an administrative fine not to exceed \$1,000 per violation, except that a fine
422 imposed under Subsection 7-24-201(2)(e) shall comply with Subsection 7-24-201(2)(e); or

423 (e) take any combination of actions listed under this Subsection (2).

424 (3) A person is not subject to the penalties under this section for a violation of this
425 chapter that was not willful or intentional, including a violation resulting from a clerical error.

426 Section 11. Section **7-24-305** is amended to read:

427 **7-24-305. Exemptions.**

428 The following are not subject to the requirements of this chapter:

429 (1) a depository institution authorized to do business in Utah as a depository
430 institution;

431 (2) a depository institution holding company authorized to do business in Utah as a
432 depository institution holding company; or

433 (3) an institution directly or indirectly owned or controlled by one or more:

434 (a) depository institutions authorized to do business in Utah as depository institutions;

435 or

436 (b) depository institution holding companies authorized to do business in Utah as
437 depository institution holding companies.

Legislative Review Note
as of 1-24-06 2:32 PM

Based on a limited legal review, this legislation has not been determined to have a high probability of being held unconstitutional.

Office of Legislative Research and General Counsel

Fiscal Note
Bill Number SB0076

Lenders Registration Acts Amendments

27-Jan-06

10:10 AM

State Impact

Implementation can be handled within existing budgets.

Individual and Business Impact

No fiscal impact.

Office of the Legislative Fiscal Analyst