

Session 117 - (2007-2008)

S 0954 General Bill, By Hawkins and Anderson

Summary: Payday loans

A BILL TO AMEND CHAPTER 17 OF TITLE 16 OF THE 1976 CODE, RELATING TO OFFENSES AGAINST PUBLIC POLICY, BY ADDING ARTICLE 6 RELATING TO PAYDAY LOANS, TO PROVIDE THAT IT IS UNLAWFUL FOR A PERSON TO PROVIDE PAYDAY LOANS, TO PROVIDE THAT A VIOLATION OF THIS ARTICLE IS PUNISHABLE BY A FINE OF NO LESS THAN ONE THOUSAND DOLLARS AND NO MORE THAN FIVE THOUSAND DOLLARS AND IMPRISONMENT FOR NOT MORE THAN THREE YEARS, TO PROVIDE THAT THE COURT MAY REQUIRE A PERSON CONVICTED OF A VIOLATION OF THIS ARTICLE TO PAY RESTITUTION, TO PROVIDE THAT THE STATE MAY RECOVER CIVIL PENALTIES FROM A PERSON THAT IS CONVICTED OF A VIOLATION OF THIS ARTICLE, TO PROVIDE THAT THE PROCEEDS OF ALL LOANS MADE BY A PERSON CONVICTED OF A VIOLATION OF THIS ARTICLE ARE TAXABLE TO THE VIOLATOR AS INCOME, TO PROVIDE THAT THE LOCATION WHERE PAYDAY LOANS ARE PROVIDED IS A PUBLIC NUISANCE, AND TO PROVIDE THAT A PERSON CONVICTED OF A VIOLATION OF THIS ARTICLE IS PROHIBITED FROM HAVING OR OBTAINING A CERTIFICATE OF AUTHORITY FROM THE SECRETARY OF STATE OR A BUSINESS LICENSE FOR ANY BUSINESS.

01/08/08 Senate Introduced and read first time SJ-76

01/08/08 Senate Referred to Committee on Judiciary SJ-76