

CERTIFICATION OF ENROLLMENT

SENATE BILL 5199

Chapter 81, Laws of 2007

60th Legislature
2007 Regular Session

SMALL LOAN PRACTICES

EFFECTIVE DATE: 07/22/07

Passed by the Senate March 7, 2007
YEAS 48 NAYS 0

BRAD OWEN

President of the Senate

Passed by the House April 5, 2007
YEAS 97 NAYS 0

FRANK CHOPP

Speaker of the House of Representatives

Approved April 18, 2007, 9:41 a.m.

CHRISTINE GREGOIRE

Governor of the State of Washington

CERTIFICATE

I, Thomas Hoemann, Secretary of the Senate of the State of Washington, do hereby certify that the attached is **SENATE BILL 5199** as passed by the Senate and the House of Representatives on the dates hereon set forth.

THOMAS HOEMANN

Secretary

FILED

April 18, 2007

**Secretary of State
State of Washington**

SENATE BILL 5199

Passed Legislature - 2007 Regular Session

State of Washington 60th Legislature 2007 Regular Session

By Senators Berkey, Prentice, Benton, Hobbs, Hatfield, Schoesler, Parlette, Franklin and Keiser; by request of Department of Financial Institutions

Read first time 01/12/2007. Referred to Committee on Financial Institutions & Insurance.

1 AN ACT Relating to adding enforcement provisions regarding fraud,
2 deception, and unlicensed internet lending to the chapter governing
3 check cashers and sellers; and adding a new section to chapter 31.45
4 RCW.

5 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF WASHINGTON:

6 NEW SECTION. **Sec. 1.** A new section is added to chapter 31.45 RCW
7 to read as follows:

8 (1) It is a violation of this chapter for any person subject to
9 this chapter to:

10 (a) Directly or indirectly employ any scheme, device, or artifice
11 to defraud or mislead any borrower, to defraud or mislead any lender,
12 or to defraud or mislead any person;

13 (b) Directly or indirectly engage in any unfair or deceptive
14 practice toward any person;

15 (c) Directly or indirectly obtain property by fraud or
16 misrepresentation; and

17 (d) Make a small loan to any person physically located in
18 Washington through use of the internet, facsimile, telephone, kiosk, or
19 other means without first obtaining a small loan endorsement.

1 (2) In addition to any other penalties, any transaction in
2 violation of subsection (1) of this section is uncollectible and
3 unenforceable.

Passed by the Senate March 7, 2007.

Passed by the House April 5, 2007.

Approved by the Governor April 18, 2007.

Filed in Office of Secretary of State April 18, 2007.