

WSR 24-13-012
DEPARTMENT OF
FINANCIAL INSTITUTIONS
[Filed June 6, 2024, 10:48 a.m.]

Notice of Adoption of Consumer Loan Act, No. CLA-24-02 - Interim Guidance on SSB 6025 and Grace Period for Licensure and Enforcement of Unlicensed Activity

On June 6, 2024, the department of financial institutions, division of consumer services adopted Consumer Loan Act, interim guidance, No. CLA-24-02, Interim Guidance on SSB 6025 and grace period for licensure and enforcement of unlicensed activity.

This interim guidance provides information on the Consumer Loan Act and describes the changes to the Consumer Loan Act set forth in the Predatory Loan Prevention Act (SSB 6025). The interim guidance also grants a grace period for licensure and enforcement of unlicensed activity for persons who newly require a license due to the enactment of section 2(3) of SSB 6025, and sets forth the conditions to be eligible for the grace period.

Please contact Jeanju Choi at 360-725-7821 or jeanju.choi@dfi.wa.gov with any questions or to obtain a copy of the Consumer Loan Act interim guidance, CLA-24-02.

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