

1743-S

Sponsor(s): House Committee on Financial Institutions & Insurance
(originally sponsored by Representatives Dellwo, Broback, R.
Meyers, R. Johnson, Dorn, Zellinsky, Paris, Scott and Winsley)

Brief Description: Revising regulation of high-interest consumer
loans.

HB 1743-S - DIGEST

(DIGEST AS ENACTED)

Requires a license to engage in the business of making secured
or unsecured loans.

Establishes requirements for issuance of the license.

Provides for revocation of the license.

Establishes conditions for the lending of money and regulates
open-end loan agreements.

Prohibits deceptive advertising practices.

Requires access to books and records and provides penalties
for violations.

Repeals provisions of chapters 31.04 and 31.08 RCW.