

5331

Sponsor(s): Senators Kline, McCaslin, Johnson and Long

Brief Description: Modifying collection of business to business debts by collection agencies.

SB 5331 - DIGEST

(DIGEST AS ENACTED)

Provides that a licensee may collect or attempt to collect collection costs and fees, including contingent collection fees, as authorized by a written agreement or contract, between the licensee's client and the debtor, in the collection of a commercial claim. The amount charged to the debtor for collection services shall not exceed thirty-five percent of the commercial claim.