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**SENATE BILL NO. 167**

Offered January 13, 2016

Prefiled December 30, 2015

A *BILL to amend and reenact § 6.2-1534 of the Code of Virginia, relating to annual reports by consumer finance companies; motor vehicle title loans.*

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Patrons—Surovell, Ebbin and Howell

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Referred to Committee on Commerce and Labor**Be it enacted by the General Assembly of Virginia:****1. That § 6.2-1534 of the Code of Virginia is amended and reenacted as follows:****§ 6.2-1534. Annual reports.**

A. Each licensee shall annually, on or before April 1, file a report with the Commission giving such relevant information as may reasonably be required concerning its business and operations during the preceding calendar year as to each authorized consumer finance company office. Reports *under this subsection* shall be made under oath and shall be in the form prescribed by the Commission.

B. *In addition to the report required by subsection A, each licensee conducting business at a location that is shared with or jointly occupied by a person licensed to make motor vehicle title loans pursuant to Chapter 22 (§ 6.2-2200 et seq.), referred to in this section as a title loan licensee, shall annually, on or before April 1, file a report with the Commission giving the following information as to each authorized consumer finance company office: (i) the number of motor vehicles that the licensee, including any agent or assignee, has repossessed during the preceding calendar year following a default by the borrower on a loan made by the licensee and (ii) for each loan made by the licensee pursuant to this chapter that is secured by a security interest in a motor vehicle, the same types of information that the title loan licensee is required to include in its annual report pursuant to § 6.2-2210. Reports under this subsection shall not be made under oath and shall be in the form prescribed by the Commission.*

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