

2017 SESSION

INTRODUCED

17101573D

HOUSE BILL NO. 1443

Offered January 11, 2017

Prefiled November 29, 2016

A *BILL to amend the Code of Virginia by adding a section numbered 6.2-1529.1, relating to consumer finance companies; application to Internet loans.*

Patron—Farrell

Referred to Committee on Commerce and Labor

Be it enacted by the General Assembly of Virginia:

1. That the Code of Virginia is amended by adding a section numbered 6.2-1529.1 as follows:

§ 6.2-1529.1. Application of chapter to Internet loans.

The provisions of this chapter, including specifically the licensure requirements of § 6.2-1501, shall apply to persons making loans to individuals for personal, family, household, or other nonbusiness purpose over the Internet to Virginia residents or any individual in Virginia, whether or not the person making the loan maintains a physical presence in the Commonwealth, unless such persons are exempt from the provisions of this chapter pursuant to § 6.2-1503.

INTRODUCED

HB1443