

5279-S

Sponsor(s): Senate Committee on Financial Institutions & Housing  
(originally sponsored by Senators Prentice, Roach, Prince, Spanel,  
Hale, Heavey, Kohl, Sellar and C. Anderson)

Brief Description: Making small loans.

**SB 5279-S - DIGEST**

(DIGEST AS ENACTED)

Requires a licensee to obtain an endorsement to the license before engaging in the business of making small loans.

Limits the fee for small loans to no more than fifteen percent of the principal amount.

Requires licensees to post a security bond or deposit funds in a trust account.

Provides that the personal residence address or phone number of a licensee is not subject to disclosure requirements.