
HOUSE BILL 2258

State of Washington

60th Legislature

2007 Regular Session

By Representatives Appleton, Kirby, Roach, Hurst, Santos, Kelley, and Simpson

Read first time 02/15/07. Referred to Committee on Insurance, Financial Services & Consumer Protection.

1 AN ACT Relating to studying a database for small loans; and
2 creating a new section.

3 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF WASHINGTON:

4 NEW SECTION. **Sec. 1.** The director of the department of financial
5 institutions shall study the merits of implementing a real-time
6 database that allows licensees to verify if a consumer has an
7 outstanding small loan. The director shall study the cost of a
8 database and the effectiveness of a database in limiting the
9 possibility of an excessive number of contemporaneous loans. The
10 director must provide the findings of this study to the committees of
11 the legislature that address financial regulation no later than
12 November 30, 2007. The director may include recommendations based upon
13 the study.

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