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**HOUSE BILL 871**

**45TH LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 2001**

**INTRODUCED BY**

**Miguel P. Garcia**

**AN ACT**

**RELATING TO LOANS; ENACTING THE CAR TITLE LOAN ACT; REGULATING  
THE TERMS OF CAR TITLE LOANS; PROVIDING FOR LICENSING PERSONS  
MAKING CAR TITLE LOANS.**

**BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF NEW MEXICO:**

**Section 1. SHORT TITLE. --This act may be cited as the  
"Car Title Loan Act".**

**Section 2. PURPOSE OF ACT. --The purpose of the Car Title  
Loan Act is to protect consumers who enter into short-term,  
high-rate loans from abuses that occur in the credit  
marketplace. The Car Title Loan Act is to be liberally  
construed as a consumer protection statute to effectuate its  
purpose.**

**Section 3. DEFINITIONS. --As used in the Car Title Loan  
Act:**

1           A. "car title loan" means money secured by  
2 bailment of a certificate of title to a car or motor vehicle,  
3 except a loan made in connection with the sale of a motor  
4 vehicle to an individual;

5           B. "commercially reasonable" has the same meaning  
6 as used in Section 55-9-504 NMSA 1978;

7           C. "consumer" means any natural person who singly  
8 or jointly with another person enters into a car title loan;

9           D. "department" means the regulation and licensing  
10 department;

11           E. "director" means the director of the financial  
12 institutions division of the regulation and licensing  
13 department;

14           F. "executive officer" means the president, chief  
15 executive officer, chief financial officer, chief operating  
16 officer, executive vice president, senior vice president,  
17 secretary or treasurer of an organization;

18           G. "identification" means a government-issued  
19 photographic identification card;

20           H. "interest" means the cost of obtaining a car  
21 title loan and includes any profit or advantage of any kind  
22 whatsoever that a car title loan lender may charge, contract  
23 for, collect, receive or in any way obtain as a result of a  
24 car title loan;

25           I. "license" means a permit issued under the Car

1 Title Loan Act to make or service car title loans;

2 J. "licensee" means a person who is licensed as a  
3 car title loan lender by the department to engage in car title  
4 loans or any facilitator;

5 K. "facilitator" means any person who facilitates,  
6 enables or acts as a conduit for another person, or  
7 who is or may be exempt from licensing, who makes deferred  
8 deposit loans;

9 L. "loan property" means a motor vehicle  
10 certificate of title that is deposited with a car title loan  
11 lender as a security for a car title loan;

12 M. "car" or "motor vehicle" means an automobile,  
13 motorcycle, mobile home, truck, trailer, semitrailer, truck  
14 tractor and semitrailer combination or any other vehicle  
15 operated on the public highways and streets of this state that  
16 is used to transport persons or property and propelled by  
17 power other than muscular power, but excludes a vehicle that  
18 runs only upon a track and a mobile home that is the primary  
19 residence of the owner;

20 N. "car title loan agreement" or "agreement" means  
21 a written agreement in which a car title loan lender agrees to  
22 make a car title loan to a borrower;

23 O. "car title loan lender" or "lender" means a  
24 person who engages in the business of making or servicing car  
25 title loans;

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1           P. "car title loan office" means the location at  
2 which, or premises from which, a car title loan lender  
3 regularly conducts business or any other location that is held  
4 out to the public as a location at which a lender makes or  
5 services car title loans; and

6           Q. "titled personal property" means a car or motor  
7 vehicle that has as evidence of ownership a state-issued  
8 certificate of title except for a mobile home that is the  
9 primary residence of the borrower.

10           Section 4. APPLICABILITY. --

11           A. Except as otherwise provided in this section,  
12 the Car Title Loan Act applies to any person who acts as a car  
13 title loan lender or a facilitator of car title loans.

14           B. To the extent that state or federally regulated  
15 financial institutions are exempt by virtue of other state or  
16 federal laws from certain provisions of the Car Title Loan  
17 Act, they remain subject to all other provisions of that act.

18           Section 5. LICENSING. --

19           A. No person shall engage in or offer to engage in  
20 the business of making car title loans unless and until a  
21 license has been issued by the director. The director shall  
22 not issue or renew any such license until the prospective  
23 licensee meets the requirements for licensing and licensee  
24 conduct of the New Mexico Small Loan Act of 1955.

25           B. The director may promulgate rules to carry out

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1 the provisions of the Car Title Loan Act.

2 Section 6. REMEDIES FOR CAR TITLE LOANS MADE WITHOUT  
3 LICENSING. -- Any car title loan made that is not authorized by  
4 a valid license is void. The person making the car title loan  
5 forfeits the right to collect any money, including principal  
6 and interest charged on the car title loan, from the borrower  
7 in connection with an agreement. Any car title loan for which  
8 personal property other than a car or motor vehicle is pledged  
9 is void. The person making the car title loan shall return to  
10 the borrower the loan property, the titled personal property  
11 pledged or the fair market value of such titled personal  
12 property and all principal and interest paid by the borrower.

13 Section 7. INFORMATION AND ANNUAL REPORTS. --

14 A. Each licensee shall keep and use books,  
15 accounts and records that will enable the director to  
16 determine if the licensee is complying with the provisions of  
17 the Car Title Loan Act and maintain any other records as  
18 required by the director. The director, or his designee, is  
19 authorized to examine all such records at any reasonable time.  
20 All such records must be kept for four years following the  
21 last entry on a loan and according to generally accepted  
22 accounting procedures, which means that an examiner must be  
23 able to review the record keeping and reconcile each loan with  
24 documentation maintained in the consumer's loan file records.

25 B. Each licensee shall file an annual report with

1 the director on or before the last day of March for the  
2 twelve-month period in the preceding year on forms prescribed  
3 by the director. The reports shall disclose in detail and  
4 under appropriate headings:

5 (1) the resources, assets and liabilities of  
6 the licensee at the beginning and the end of the period;

7 (2) the income, expense, gain, loss and a  
8 reconciliation of surplus or net worth with the balance sheets  
9 and the ratios of the profits to the assets reported;

10 (3) the total number of car title loans made  
11 in the calendar year ending as of December 31 of the previous  
12 year, as well as the total number of car title loans that were  
13 renewed or "rolled-over" rather than repaid and the number of  
14 times loans were renewed;

15 (4) the total number of car title loans  
16 outstanding as of December 31 of the previous year;

17 (5) the average annual percentage rate and  
18 the average number of times repayment of a car title loan is  
19 deferred during the calendar year ending as of December 31 of  
20 the previous year;

21 (6) verification that the licensee has not  
22 used the criminal process or caused the criminal process to be  
23 used in the collection of any car title loans during the  
24 calendar year ending as of December 31 of the previous year;

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1 (7) the total number of car title loans  
2 renewed to each consumer and the number of times the car title  
3 loan was renewed to that consumer.

4 C. The reports required in this section shall be  
5 verified by the oath or affirmation of an executive officer of  
6 the licensee.

7 D. No licensee may engage in the business of  
8 selling used motor vehicles. If a licensee conducts another  
9 business or is affiliated with other licensees under the Car  
10 Title Loan Act, or if any other situation exists under which  
11 allocations of expense are necessary, the licensee shall make  
12 the allocation according to appropriate and reasonable  
13 accounting principles as approved by the director.  
14 Information about other business conducted on the same  
15 premises as that of car title loans shall be provided as  
16 required by the director.

17 E. Each licensee shall file a copy of the contract  
18 described in Section 8 of the Car Title Loan Act with the  
19 director prior to the date of commencement of business at each  
20 location, at the time any changes are made to the documents or  
21 schedule and annually thereafter upon renewal of the license.  
22 These documents shall be public records.

23 Section 8. CAR TITLE LOAN AGREEMENT. --

24 A. At the time a car title loan lender makes a car  
25 title loan, the lender and the borrower shall execute a car

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1 title loan agreement, which shall be legibly typed or written  
2 in indelible ink and completed as to all essential provisions  
3 prior to execution by the borrower and lender. The car  
4 title loan agreement shall include the following information:

5 (1) the make, model and year of the titled  
6 car to which the loan relates;

7 (2) the vehicle identification number, or  
8 other comparable identification number, along with the license  
9 plate number, if applicable, of the car to which the loan  
10 relates;

11 (3) the name, residential address, date of  
12 birth, physical description and social security number of the  
13 borrower;

14 (4) the date the car title loan agreement is  
15 executed by the car title loan lender and the borrower;

16 (5) the identification number and the type of  
17 identification, including the issuing agency, accepted from  
18 the borrower;

19 (6) the amount of money advanced, designated  
20 as the "amount financed";

21 (7) the maturity date of the car title loan  
22 agreement, which shall be at least thirty days after the date  
23 the car title loan agreement is executed by the car title loan  
24 lender and the borrower;

25 (8) the total car title loan interest payable



1 on the maturity date, designated as the "finance charge";

2 (9) the amount financed plus finance charge,  
3 which must be paid to reclaim the loan property on the  
4 maturity date, designated as the "total amount of all  
5 payments"; and

6 (10) the interest rate, computed in  
7 accordance with the regulations adopted by the federal reserve  
8 board pursuant to the federal Truth in Lending Act, designated  
9 as the "annual percentage rate. "

10 B. The following information shall be printed on  
11 all car title loan agreements:

12 (1) the name and physical address of the car  
13 title loan office;

14 (2) the name and address of the director as  
15 well as a telephone number to which consumers may address  
16 complaints and a statement that complaints about the loan may  
17 be sent to the director;

18 (3) a statement in not less than twelve-point  
19 type that describes, states or provides that:

20 (a) if the borrower fails to repay the  
21 full amount of the car title loan on or before the end of the  
22 maturity date or any extension of the maturity date and fails  
23 to make a payment on the car title loan within thirty days  
24 after the end of the maturity date or any extension of the  
25 maturity date, whichever is later, the car title loan lender

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1 may take possession of the borrower's motor vehicle and sell  
2 the vehicle in the manner provided by law. If the vehicle is  
3 sold, the borrower is entitled to any proceeds of the sale in  
4 excess of the amount owed on the car title loan and the  
5 reasonable expenses of repossession and sale;

6 (b) if the car title loan agreement is  
7 lost, destroyed or stolen, the borrower should immediately so  
8 advise the issuing car title loan lender in writing; and

9 (c) disclosures required under any  
10 other state law.

11 C. At the time of the transaction, the car title  
12 loan lender shall deliver to the borrower an exact copy of the  
13 executed car title loan agreement.

14 D. Upon execution of a car title loan agreement,  
15 the car title lender may take possession of the loan property  
16 and retain possession of the property until it is redeemed.  
17 The borrower shall have the exclusive right to redeem the loan  
18 property by repaying all amounts legally due under the  
19 agreement. When the loan property is redeemed, the lender  
20 shall immediately return the loan property and commence action  
21 to release any security interest in the titled personal  
22 property. During the term of the agreement or any extension  
23 of the agreement, a car title loan lender may retain physical  
24 possession of the loan property only. A car title loan lender  
25 shall not require a borrower to provide any additional

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1 security or guaranty as a condition to entering into a car  
2 title loan transaction.

3 Section 9. CAR TITLE LOAN RENEWALS.--A car title loan  
4 agreement may be extended for no more than two consecutive  
5 thirty-day periods by mutual consent of the car title loan  
6 lender and the borrower, provided that after the second and  
7 final such renewal or extension all payments thereafter shall  
8 be first applied to reduce the principal balance. Each  
9 extension of a car title loan agreement shall be executed in a  
10 separate extension agreement, each of which shall comply with  
11 the requirements for executing a car title loan agreement as  
12 provided in the Car Title Loan Act. The interest rate charged  
13 in any car title loan extension agreement shall not exceed the  
14 interest rate charged in the related car title loan agreement.  
15 A car title loan lender may not capitalize in any car title  
16 loan extension agreement any unpaid interest due on the  
17 related car title loan agreement or any subsequent extensions  
18 to that car title loan agreement.

19 Section 10. REPOSSESSION, DISPOSAL OF PLEDGED PROPERTY--  
20 EXCESS PROCEEDS.--

21 A. If a borrower fails to repay all amounts  
22 legally due under the car title loan agreement on or before  
23 the end of the car title loan's maturity date or authorized  
24 extension of such date and fails to make a payment on the loan  
25 within thirty days after the end of the loan's maturity date

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1 or authorized extension of such date, whichever is later, the  
2 car title loan lender may take possession of the titled  
3 personal property. A lender may take possession of the titled  
4 personal property only through an agent who is licensed by the  
5 state to repossess motor vehicles.

6 B. Prior to engaging a repossession agent, the  
7 lender shall afford the debtor an opportunity to make the  
8 titled personal property available to the lender at a place,  
9 date and time reasonably convenient to the lender and the  
10 borrower. Prior to taking possession of titled personal  
11 property, the lender shall afford the borrower a reasonable  
12 opportunity to remove from the titled personal property any  
13 personal belongings without charge or additional cost to the  
14 borrower. After the lender takes possession of the titled  
15 personal property, the lender, at the lender's sole expense  
16 and risk, may authorize a third party to retain physical  
17 possession of the titled personal property.

18 C. Upon taking possession of titled personal  
19 property, the lender may dispose of the titled personal  
20 property by sale but may do so only through a commercially  
21 reasonable sale. In addition, nonpublic sales or disposal of  
22 personal property between a car title loan lender and any  
23 business affiliates of a car title loan lender or a member of  
24 a car title loan lender's family are presumed not to be made  
25 in a commercially reasonable manner. At least ten days prior

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1 to sale, the lender shall notify the borrower of the date,  
2 time and place of the sale and provide the borrower with a  
3 written accounting of the principal amount due on the car  
4 title loan, interest accrued through the date the lender takes  
5 possession of the titled personal property and any reasonable  
6 expenses incurred to date by the lender in taking possession  
7 of, preparing for sale and selling the titled personal  
8 property. At any time prior to sale, the lender shall permit  
9 the borrower to redeem the titled personal property by  
10 tendering a money order or certified check for the principal  
11 amount of the car title loan, interest accrued through the  
12 date the lender takes possession and any reasonable expenses  
13 incurred to date by the lender in taking possession of,  
14 preparing for sale and selling the titled personal property.  
15 Nothing in the Car Title Loan Act in any car title loan  
16 agreement shall preclude a borrower from purchasing the titled  
17 personal property at any sale.

18 D. Any sale or disposal of the titled personal  
19 property shall vest in the purchaser the right, title and  
20 interest of the owner and the car title loan lender.

21 E. Within thirty days after the sale of the titled  
22 personal property, the borrower shall receive all proceeds  
23 from the sale of the motor vehicle in excess of the sum of the  
24 principal amount due on the loan, the interest on the loan up  
25 to the date the lender took possession and the reasonable

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1 expenses incurred by the lender in taking possession of,  
2 preparing for sale and selling the titled personal property.  
3 The lender shall pay to the borrower reasonable attorney fees  
4 and costs incurred in any action brought to recover proceeds  
5 that results in the car title loan lender being ordered to  
6 return all or part of the amount.

7 Section 11. REQUIRED DISCLOSURES. --

8 A. Before entering into a car title loan, the  
9 licensee shall deliver to the consumer a pamphlet prepared or  
10 approved by the director that explains, in simple English and  
11 Spanish, all of the consumer's rights and responsibilities in  
12 a car title loan transaction, includes a toll free number to  
13 the director's office to handle concerns or complaints by the  
14 consumer and informs the consumer that the director's office  
15 can provide information about whether a lender is licensed,  
16 whether complaints have been filed with the director and the  
17 resolution of such complaints.

18 B. The following notices in English and Spanish,  
19 as well as other languages in which a significant amount of  
20 car title loan business is conducted, must be conspicuously  
21 posted by all licensees in each location of a business  
22 providing car title loans:

23 (1) that informs consumers that the licensee  
24 cannot use the criminal process against a consumer to collect  
25 any car title loans; and

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1 (2) that includes the schedule of all  
2 interest and fees to be charged on such loans with an example  
3 of the amounts that would be charged on a five hundred dollar  
4 (\$500) loan payable in thirty days and sixty days, giving the  
5 corresponding annual percentage rate.

6 C. No licensee shall charge or receive, directly  
7 or indirectly, any interest, fees or charges except those  
8 specifically authorized by this section.

9 D. A licensee shall be permitted to charge an  
10 administrative fee of no more than five dollars (\$5.00) for  
11 each car title loan entered into with a consumer.

12 E. In addition to the administrative fee, the  
13 licensee shall be permitted to charge interest on the amount  
14 of cash delivered to the consumer in a car title loan. The  
15 rate charged on the outstanding balance after maturity shall  
16 not be greater than the rate charged during the loan term.  
17 Charges on loans shall be computed and paid only as a  
18 percentage of the unpaid principal balance. "Principal  
19 balance" means the balance due and owed exclusive of any  
20 interest, service charges or other loan-related charges.

21 F. When a loan is repaid before its due date,  
22 unearned interest charges must be rebated to the consumer  
23 based on a method at least as favorable to the consumer as the  
24 actuarial method.

25 Section 12. PROHIBITED ACTS.--No licensee making car

1 title loans may or authorize anyone to:

2 A. engage in the business of title lending unless  
3 the director has first issued a valid license;

4 B. use or threaten to use the criminal process in  
5 this or any other state to collect on the loan;

6 C. use any device or agreement that would have the  
7 effect of charging or collecting more fees, charges or  
8 interest than allowed by the Car Title Loan Act, including but  
9 not limited to entering into a different type of transaction  
10 with the consumer;

11 D. engage in unfair, deceptive or fraudulent  
12 practices in the making or collecting of a car title loan;

13 E. enter into a car title loan with a consumer  
14 that is unconscionable. In determining whether a car title  
15 loan transaction is unconscionable, consideration shall be  
16 given to, but is not limited to, whether the amount of the  
17 loan exceeds twenty-five percent of the consumer's net income  
18 for the term of the loan;

19 F. charge to cash a check representing the  
20 proceeds of the car title loan;

21 G. accept payment of the car title loan through  
22 the proceeds of another car title loan provided by the same  
23 licensee or any affiliate;

24 H. make more than one car title loan to a consumer  
25 at a time;



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1 I. renew, repay, refinance or consolidate a car  
2 title loan with the proceeds of another car title loan made by  
3 the same consumer. Upon termination of a car title loan  
4 through the redemption of the title by payment of the loan or  
5 any other method of termination, the licensee shall not enter  
6 into another car title loan with the same consumer for at  
7 least thirty days thereafter, provided that a licensee may  
8 extend the term of the loan beyond the due date without  
9 charge;

10 J. accept any other collateral for a car title  
11 loan than a motor vehicle;

12 K. charge any interest, fees or charges other than  
13 those specifically authorized by the Car Title Loan Act,  
14 including:

15 (1) charges for insurance; and

16 (2) attorney fees or other collection costs;

17 L. threaten to take any action against a consumer  
18 that is prohibited by the Car Title Loan Act, or make any  
19 misleading or deceptive statements regarding the car title  
20 loan or any consequence thereof;

21 M make a misrepresentation of a material fact by  
22 an applicant in obtaining or attempting to obtain a license;

23 N. include any of the following provisions in loan  
24 documents required by Section 8 of the Car Title Loan Act:

25 (1) a hold harmless clause;

- 1 (2) a confession of judgment clause;
- 2 (3) a waiver of the right to a jury trial, if
- 3 applicable, in any action brought by or against a consumer;
- 4 (4) a mandatory arbitration clause;
- 5 (5) an assignment of or order for payment of
- 6 wages or other compensation for services;
- 7 (6) a provision in which the consumer agrees
- 8 not to assert any claim or defense arising out of the
- 9 contract; or
- 10 (7) a waiver of any provision of the Car
- 11 Title Loan Act;
- 12 O. sell insurance of any kind whether or not sold
- 13 in connection with the making or collecting of a loan;
- 14 P. falsify or fail to make an entry of any
- 15 material matter in a car title loan agreement or any extension
- 16 of such agreement;
- 17 Q. refuse to allow the director to inspect
- 18 completed car title loan agreements, extensions of such
- 19 agreements, or loan property during the ordinary operating
- 20 hours of the car title loan lender's business or other times
- 21 acceptable to both parties;
- 22 R. enter into a car title loan agreement with a
- 23 person under the age of eighteen years;
- 24 S. knowingly enter into a car title loan agreement
- 25 with any person who is under the influence of drugs or alcohol

1 when such condition is visible or apparent, or with any person  
2 using a name other than such person's own name or the  
3 registered name of the person's business;

4 T. fail to exercise reasonable care, as defined by  
5 regulations, in the safekeeping of loan property or of titled  
6 personal property repossessed pursuant to this act;

7 U. fail to return loan property or repossessed  
8 titled personal property to a borrower, with any and all of  
9 the car title loan lender's liens on the property properly  
10 released, upon payment of the full amount due the car title  
11 loan lender, unless the property has been seized or impounded  
12 by an authorized law enforcement agency, taken into custody by  
13 a court or otherwise disposed of by court order;

14 V. refuse to accept partial payments in amounts  
15 equal to not less than five-dollar (\$5.00) increments toward  
16 satisfying any obligation owed under a car title loan  
17 agreement or extension of such agreement and provide a receipt  
18 without charge therefor;

19 W. engage in the business of selling new or used  
20 motor vehicles, or parts for motor vehicles;

21 X. act as a car title loan lender under the Car  
22 Title Loan Act within a place of business in which the  
23 licensee solicits or engages in business outside the scope of  
24 that act if the department determines that the licensee's  
25 operation of and conduct pertaining to such other business

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1 results in an evasion of that act. Upon making such a  
2 determination, the department shall order the licensee to  
3 cease and desist from such evasion; provided, no licensee  
4 shall engage in the pawnbroker business;

5 Y. use the words, in advertising or promoting a  
6 car title loan or loan company, "interest free loans" or "no  
7 finance charges" or words to that effect; or

8 Z. engage in any violation of the Car Title Loan  
9 Act.

10 Section 13. RIGHT TO RECLAIM - LOST CAR TITLE LOAN  
11 AGREEMENT. --

12 A. A person presenting identification as the  
13 borrower and presenting the borrower's copy of the car title  
14 loan agreement to the car title loan lender is presumed to be  
15 entitled to reclaim the loan property described in the car  
16 title loan agreement. However, if the car title loan lender  
17 determines that the person is not the borrower, the car title  
18 loan lender is not required to allow the redemption of the  
19 loan property by such person. The person reclaiming the loan  
20 property must sign the borrower's copy of the car title loan  
21 agreement, which the car title loan lender may retain to  
22 evidence such person's receipt of the loan property. A person  
23 reclaiming the loan property who is not the borrower must show  
24 identification to the car title loan lender, together with  
25 notarized written authorization from the borrower, and the car

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1 title loan lender shall record that person's name and address  
2 on the car title loan agreement retained by the car title loan  
3 lender. In such case, the person reclaiming the borrower's  
4 copy of the car title loan agreement shall be provided a copy  
5 of such signed form as evidence of the agreement.

6 B. If the borrower's copy of the car title loan  
7 agreement is lost, destroyed or stolen, the borrower must  
8 notify the car title loan lender, in writing by certified or  
9 registered mail, return receipt requested, or in person  
10 evidenced by a signed receipt, and receipt of such notice  
11 shall invalidate such car title loan agreement if the loan  
12 property has not previously been reclaimed. Before delivering  
13 the loan property or issuing a new car title loan agreement,  
14 the car title loan lender shall require the borrower to make a  
15 written statement of the loss, destruction or theft of the  
16 borrower's copy of the car title loan agreement. The car  
17 title loan lender shall record on the written statement the  
18 type of identification and the identification number accepted  
19 from the borrower, the date the statement is given and the  
20 number or date of the car title loan agreement lost, destroyed  
21 or stolen. The statement shall be signed by the car title  
22 loan lender or the car title loan office employee who accepts  
23 the statement from the borrower. The car title loan lender  
24 shall not impose any type of fee for providing the borrower  
25 with a copy of the car title loan agreement.

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1           Section 14.   ENFORCEMENT. --

2           A.   The remedies provided herein are cumulative and  
3 apply to licensees and unlicensed persons to whom the Car  
4 Title Loan Act applies and who failed to obtain a license.

5           B.   The violation of any provision of the Car Title  
6 Loan Act, or rule adopted pursuant to that act, except as the  
7 result of accidental or bona fide error of computation,  
8 renders the loan void, and the person shall have no right to  
9 collect, receive or retain any principal, interest or other  
10 charges whatsoever with respect to the loan.

11           C.   Any person found to have violated the Car Title  
12 Loan Act shall be liable to the consumer for actual,  
13 consequential and punitive damages, plus statutory damages of  
14 one thousand dollars (\$1,000) for each violation, plus costs  
15 and attorney fees.

16           D.   A consumer or the attorney general may sue for  
17 injunctive and other appropriate equitable relief to stop any  
18 person from violating any provision of the Car Title Loan Act.

19           E.   The consumer may bring a class action suit to  
20 enforce the Car Title Loan Act.

21           F.   The remedies provided in this section are not  
22 intended to be the exclusive remedies available to a consumer  
23 nor must the consumer exhaust any administrative remedies  
24 provided under the Car Title Loan Act or any other applicable  
25 law.

underscored material = new  
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Section 15. SEVERABILITY. --If any part or application of the Car Title Loan Act is held invalid, the remainder or its application to other situations or persons shall not be affected.

Section 16. EFFECTIVE DATE. --The effective date of the provisions of this act is July 1, 2001.