

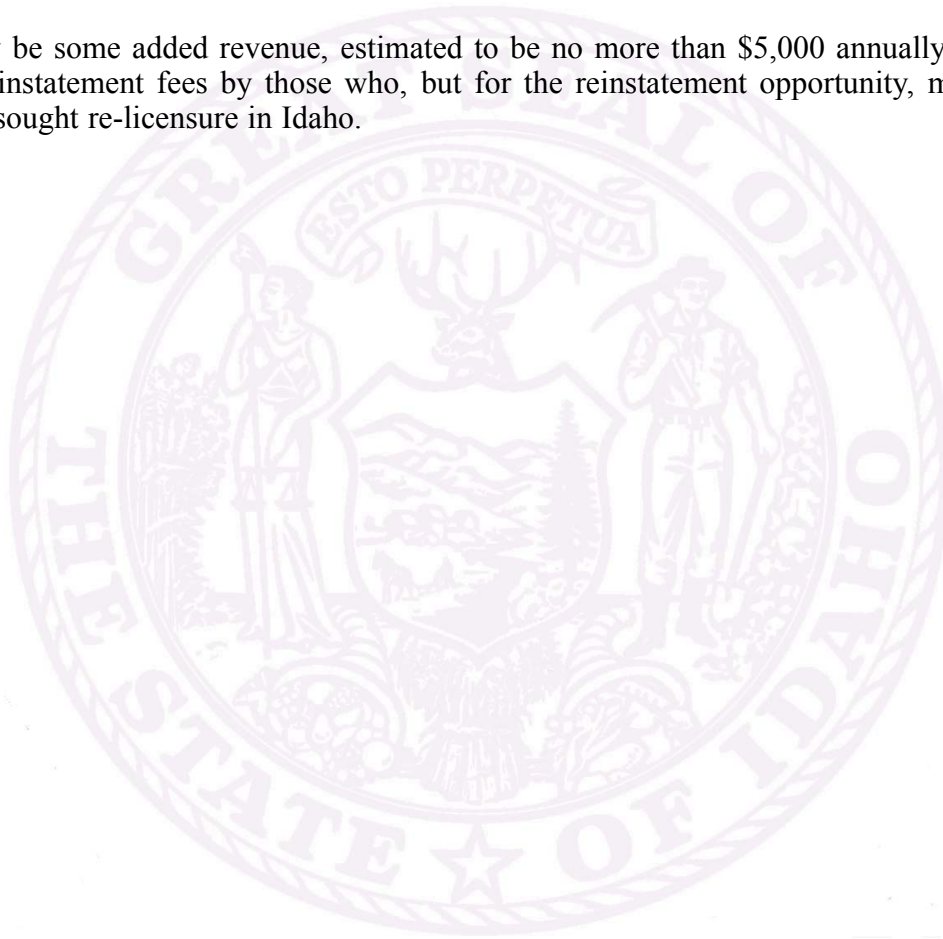
## STATEMENT OF PURPOSE

### RS21606

The purpose of this bill is to amend the Idaho Credit Code to clarify that a license is required to advertise or solicit to make consumer loans in Idaho. The bill also amends the licensing provisions of the Idaho Credit Code to promote efficient licensing processes. The bill also applies prohibited practices to persons who engage in payday or title lending in Idaho without a license. The bill also provides a license exemption for government agencies.

## FISCAL NOTE

There may be some added revenue, estimated to be no more than \$5,000 annually, to the state through reinstatement fees by those who, but for the reinstatement opportunity, may not have otherwise sought re-licensure in Idaho.



**Contact:**

Michael Larsen  
Department of Finance  
(208) 332-8060