



## Enacted Legislation and Regulation

Arkansas	max rate of interest must not exceed 5% per annum above Federal Reserve Discount Rate, it requires contract format requirements
Illinois	requires licensure as a lending entity
Indiana	requires licensure, 36% rate cap, 7% service charge rate cap, \$200 fee/\$500 fee determined by funding size; not a loan
Louisiana	regulator has noticed some companies have transactions that are subject to registration, licensure, and rate limitations
Maine	no caps; not a loan, registration
Nebraska	no caps, not a loan, annual reporting requirements, registration
New York	disclosure required; not a loan
Ohio	no caps; not a loan
Oklahoma	no caps; not a loan, consumer protection disclosures (ALFA Model Contract disclosures), registration
South Carolina	regulator has issued an opinion that transactions are a loan
Tennessee	36% rate cap; registration
Vermont	no caps; not a loan, registration, consumer protection disclosures (ALFA Model Contract disclosures)

\* This chart contains only legislation and regulation. It does not contain case law. These materials are for general information purposes only and it is not intended to be, nor should it be interpreted as, legal advice or opinion. You should not rely on the information provided without first obtaining separate legal advice and you should always seek the advice of competent legal counsel in your own states.