



General Assembly

January Session, 2025

Proposed Bill No. 5501

LCO No. 243



Referred to Committee on BANKING

Introduced by:
REP. ELLIOTT, 88th Dist.

***AN ACT REQUIRING CERTAIN PROVIDERS OF SHORT-TERM
INSTALLMENT LOANS TO BE LICENSED.***

Be it enacted by the Senate and House of Representatives in General Assembly convened:

- 1 That title 36a of the general statutes be amended to require that
- 2 providers of short-term installment loans that charge no interest if paid
- 3 off within a defined period be licensed.

Statement of Purpose:

To require that providers of short-term installment loans that charge no interest if paid off within a defined period be licensed.