

Bill History
Session Year 2025
Substitute for Raised S.B. No. 1257

[Fiscal Note for Amendment LCO 8308 \(See Fiscal Note Details\)](#)

[Senate LCO Amendment #8308 \(J\) \[doc\]](#)

[Senate Schedule A LCO# 8655 \(J\) \[doc\]](#)

[Bill Analysis for SB-1257, as amended by Senate "A"](#)

[Fiscal Note For File Copy 181](#)

[BA Joint Fav. Rpt](#)

[Raised Bill \[doc\]](#)

[JUD Joint Favorable \[doc\]](#)

[JUD Vote Tally Sheet \(Joint Favorable\)](#)

[Senate Roll Call Vote 203](#)

[Fiscal Note for Amendment LCO 8655 \(No Fiscal Impact\)](#)

[Public Act No. 25-115 \[doc\]](#)

[Bill Analysis For File Copy 181](#)

[File No. 181 \[doc\]](#)

[Fiscal Note for SB-1257, As Amended by Senate "A" \(LCO 8655\)](#)

[JUD Joint Fav. Rpt](#)

[BA Joint Favorable \[doc\]](#)

[BA Vote Tally Sheet \(Joint Favorable\)](#)

[House Roll Call Vote 333 AS AMENDED](#)

Introducer(s):

Banking Committee

Title: AN ACT CONCERNING CONSUMER CREDIT AND COMMERCIAL FINANCING.

Statement of Purpose: To: (1) Require cancellations of certain surety bonds to be submitted electronically; (2) modify procedures regarding changes to the legal names of certain licensees; (3) redefine "sales finance company"; (4) establish procedures for registering as an exempt mortgage servicer registrant; (5) establish requirements regarding private student education loan cosigner releases; (6) establish enforcement authority regarding registrants; (7) prohibit receiving fees in connection with small loans without a license; (8) redefine "mortgage servicer" and "servicing"; (9) define "private education lender" and "private education loan creditor"; (10) establish requirements regarding timelines and fees for certain registrants that are exempt from licensing; (11) modify various statutes relating to commercial financing; (12) modify registration and enforcement procedures regarding private education lenders and private education loan creditors; (13) require certain disclosures in connection with shared appreciation agreements; (14) make technical changes to various statutes regarding consumer credit; and (15) redefine "system".

Bill History:

02-06-2025 REFERRED TO JOINT COMMITTEE ON Banking Committee

02-07-2025 PUBLIC HEARING 02/13

03-06-2025 JOINT FAVORABLE

03-06-2025 FILED WITH LEGISLATIVE COMMISSIONERS' OFFICE

03-17-2025 REFERRED TO OFFICE OF LEGISLATIVE RESEARCH AND OFFICE OF FISCAL ANALYSIS 03/24/25-12:00 PM

03-24-2025 REPORTED OUT OF LEGISLATIVE COMMISSIONERS' OFFICE

03-24-2025 FAVORABLE REPORT, TABLED FOR THE CALENDAR, SENATE

03-24-2025 SENATE CALENDAR NUMBER 146

03-24-2025 FILE NUMBER 181

05-08-2025 REFERRED BY SENATE TO COMMITTEE ON Judiciary Committee

05-08-2025 IMMEDIATE TRANSMITTAL

05-12-2025 JOINT FAVORABLE

05-13-2025 FILED WITH LEGISLATIVE COMMISSIONERS' OFFICE
05-13-2025 REPORTED OUT OF LEGISLATIVE COMMISSIONERS' OFFICE
05-13-2025 NO NEW FILE BY COMMITTEE ON Judiciary Committee
05-13-2025 FAVORABLE REPORT, TABLED FOR THE CALENDAR, SENATE
05-20-2025 SENATE ADOPTED SENATE AMENDMENT SCHEDULE A:LCO-8655
05-20-2025 SENATE PASSED AS AMENDED BY SENATE AMENDMENT SCHEDULE A
05-22-2025 FAVORABLE REPORT, TABLED FOR THE CALENDAR, HOUSE
05-22-2025 HOUSE CALENDAR NUMBER 623
06-03-2025 HOUSE ADOPTED SENATE AMENDMENT SCHEDULE A
06-03-2025 HOUSE PASSED AS AMENDED BY SENATE AMENDMENT SCHEDULE A
06-03-2025 IN CONCURRENCE
06-16-2025 PUBLIC ACT 25-115
06-25-2025 TRANSMITTED TO THE SECRETARY OF STATE
06-25-2025 TRANSMITTED BY SECRETARY OF THE STATE TO GOVERNOR
07-01-2025 SIGNED BY THE GOVERNOR

Co-sponsor(s):

Rep. Fred Gee, 126th Dist. Sen. Patricia Billie Miller, 27th Dist.