

By Senator Berman

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1 A bill to be entitled
2 An act relating to consumer finance loans; creating s.
3 516.181, F.S.; prohibiting persons from engaging in
4 specified actions to evade the requirements of ch.
5 516, F.S.; providing that consumer finance loans made
6 in violation of such prohibitions are void and
7 uncollectible; providing construction relating to when
8 a person is deemed to be a lender subject to such
9 prohibitions; providing an effective date.

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11 Be It Enacted by the Legislature of the State of Florida:

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13 Section 1. Section 516.181, Florida Statutes, is created to
14 read:

15 516.181 Predatory loan prevention.-

16 (1) A person may not employ any device, scheme, or artifice
17 to evade the requirements of this chapter, including, but not
18 limited to, either of the following:

19 (a) Making, offering, or assisting a borrower in obtaining,
20 or arranging for a borrower to obtain, a consumer finance loan
21 with a higher rate or amount of interest, fees, charges,
22 consideration, or other payment received incident to the loan
23 than is authorized by this chapter through any method, including
24 mail, telephone, the Internet, or any electronic means,
25 regardless of whether the person is physically located in this
26 state.

27 (b) Receiving interest, fees, charges, consideration, or
28 other payments in excess of those authorized by this chapter,
29 regardless of whether the payment purports to be voluntary.

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30 (2) A consumer finance loan made in violation of this
31 section is void and uncollectible as to any principal, fee,
32 interest, charge, or payment.

33 (3) If a consumer finance loan exceeds the rate authorized
34 under s. 516.031, a person who engages in an activity described
35 in paragraph (1)(a) or (b) is deemed a lender subject to this
36 section, regardless of whether that person purports to act as an
37 agent or a service provider or in another capacity for another
38 entity that is exempt from this chapter, if any of the following
39 applies:

40 (a) The person holds, acquires, or maintains, directly or
41 indirectly, the predominant economic interest, risk, or reward
42 in the loan.

43 (b) The person:

44 1. Markets, solicits, brokers, arranges, facilitates, or
45 services the loan; and

46 2. Holds or has the right, requirement, or first right of
47 refusal to acquire the loan, a share of receivables, or another
48 direct or indirect interest in the loan or loan program.

49 (c) The totality of the circumstances indicates that the
50 person is the lender and that the transaction is structured to
51 evade the requirements of this chapter. Circumstances that weigh
52 in favor of a person being a lender subject to this section
53 include, without limitation, whether the person:

54 1. Indemnifies, insures, or protects an exempt entity from
55 any costs or risks related to the loan;

56 2. Predominantly designs, controls, or operates the loan
57 program;

58 3. Holds the trademark or intellectual property rights in

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59 the brand, underwriting system, or other core aspects of the
60 loan program; or

61 4. Purports to act as an agent or a service provider or in
62 another capacity for an exempt entity while acting directly as a
63 lender in other states.

64 Section 2. This act shall take effect July 1, 2025.