

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**
 14 **to read:**

15 516.181 Predatory loan prevention.—

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

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

26 this 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.

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 paragraph (1)(b) is deemed a lender
36 subject to this section, regardless of whether that person
37 purports to act as an agent or a service provider or in another
38 capacity for another entity that is exempt from this chapter, if
39 any of the following 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
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.