

SECOND REGULAR SESSION

HOUSE BILL NO. 2091

96TH GENERAL ASSEMBLY

INTRODUCED BY REPRESENTATIVE HUGHES.

6299L.011

D. ADAM CRUMBLISS, Chief Clerk

AN ACT

To repeal section 367.521, RSMo, and to enact in lieu thereof one new section relating to title loans.

Be it enacted by the General Assembly of the state of Missouri, as follows:

Section A. Section 367.521, RSMo, is repealed and one new section enacted in lieu thereof, to be known as section 367.521, to read as follows:

367.521. **1.** The borrower shall be entitled to redeem the security by timely satisfaction of the terms of the title loan agreement.

2. Upon expiration or default of a title loan agreement, the title lender may proceed against the collateral pursuant to chapter 400, and with sections 408.551 to 408.557, and sections 408.560 to 408.562. **Title lenders shall be liable for the actions of the persons employed by or contracted by the title lender to take possession of the titled personal property, and such persons shall not threaten or intimidate the borrower during the repossession process. If the borrower is threatened or intimidated, the borrower may file a complaint with the attorney general, and upon a finding that the person employed by or contracted by the title lender acted in such manner, the title lender shall release its lien and return the title to the borrower.**

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EXPLANATION — Matter enclosed in bold-faced brackets [thus] in the above bill is not enacted and is intended to be omitted from the law. Matter in **bold-face** type in the above bill is proposed language.