

CONSUMER CREDIT - Lenders securing certificates of registration  
LOANS: to conduct consumer credit loan business under  
Senate Bill No. 78, 66th General Assembly of  
Missouri, required to procure such registration  
certificates from and after June 7, 1951.

May 17, 1951

5-18-51

Honorable H. G. Shaffner  
Commissioner, Division of Finance  
Department of Business and Administration  
Jefferson City, Missouri



Dear Mr. Shaffner:

The following opinion is rendered in reply to your recent inquiry reading as follows:

"Under Senate Bill No. 78 of the 66th General Assembly, State of Missouri, by what date is a person desiring to make consumer credit loans required to obtain a certificate of registration."

Senate Bill No. 78, passed by the 66th General Assembly of Missouri contains an emergency clause in Section 12 thereof which provides in part as follows:

"\* \* \*This act shall be in full force and effect from and after its passage and approval."

Senate Bill No. 78 was signed by the Governor on May 8, 1951 and such date becomes the effective date of the law. Section 3 of Senate Bill No. 78 provides as follows:

"Application for certificate of registration shall be in writing in the form prescribed by the Commissioner. No certificate of registration is required until thirty days after this act becomes effective, during which period such application may be made."

#### CONCLUSION

It is the opinion of this department that lenders engaged in the business of making consumer credit loans

Honorable H. G. Shaffner

by virtue of the authority contained in Senate Bill No. 78,  
passed by the 66th General Assembly are required to have  
certificates of registration authorizing them to engage in  
such business from and after June 7, 1951.

Respectfully submitted,

JULIAN L. O'MALLEY  
Assistant Attorney General

APPROVED:

  
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