

SECOND REGULAR SESSION

# HOUSE BILL NO. 2647

102ND GENERAL ASSEMBLY

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INTRODUCED BY REPRESENTATIVE AUNE.

5232H.011

DANA RADEMAN MILLER, Chief Clerk

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## AN ACT

To amend chapter 267, RSMo, by adding thereto one new section relating to loans for companion animals.

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

Section A. Chapter 267, RSMo, is amended by adding thereto one new section, to be known as section 267.155, to read as follows:

**267.155. 1. For purposes of this section, the following terms mean:**

(1) "Companion animal", a pet or other domesticated animal;

(2) "Lender", any state or national bank, federal land bank, production credit association, bank for cooperatives, federal or state chartered savings and loan association, small business investment company that is subject to credit examination by an agency of the state or federal government, or any other lending institution approved by the insurer or guarantor of an agricultural development loan, small business development loan, or small business loan which undertakes to make or service such a loan;

(3) "Retail charge agreement", the same meaning as used under section 408.290;

(4) "Retail installment contract", the same meaning as used under section 365.020;

(5) "Sales finance agency", an entity, irrespective of its state of domicile or place of business, engaged in this state, in whole or in part, in the business of purchasing, or making loans secured by, retail installment contracts, retail charge agreements, or the outstanding balances under such contracts or agreements entered into in this state.

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.

17           **2. No sales finance agency shall purchase a retail installment contract or a retail**  
18 **charge agreement for the sale of a canine or feline or the outstanding balance under a**  
19 **retail installment contract or a retail charge agreement for the sale of a companion**  
20 **animal.**

21           **3. No sales finance agency shall make a loan secured by a retail installment**  
22 **contract or a retail charge agreement for the sale of a canine or feline or the outstanding**  
23 **balance under a retail installment contract or a retail charge agreement for the sale of a**  
24 **companion animal.**

25           **4. Any sales finance agency that purchases a contract or agreement subject to**  
26 **subsection 2 of this section or makes a loan subject to subsection 3 of this section has no**  
27 **right to collect, receive, or retain any principal, interest, or charges related to the**  
28 **contract, agreement, or loan, and any such contract, agreement, or loan is null and void.**

29           **5. No person licensed under this chapter shall finance, enter into a retail**  
30 **installment contract, or make a loan for the purchase of a companion animal.**  
31 **Notwithstanding any other provision of this section, if a lender violates this section, the**  
32 **financing, retail installment contract, or loan shall be null and void and the licensee shall**  
33 **have no right to collect, receive, or retain any principal, interest, or charges related to**  
34 **the loan, retail installment contract, or financing.**

35           **6. The provisions of this section shall not impair or affect the obligation of any**  
36 **retail installment transaction or secured loan entered into prior to August 28, 2024.**

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