

By: Senator(s) Farris (By Request)

To: Business and
Financial
Institutions

SENATE BILL NO. 2969

1 AN ACT TO REPEAL SECTIONS 83-17-225 THROUGH 83-17-233,
2 MISSISSIPPI CODE OF 1972, WHICH PROHIBIT LENDING INSTITUTIONS IN
3 ANY MUNICIPALITY WITH A POPULATION GREATER THAN 7,000 FROM
4 OBTAINING AN INSURANCE AGENCY LICENSE; AND FOR RELATED PURPOSES.

5 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MISSISSIPPI:

6 SECTION 1. Sections 83-17-225, 83-17-227, 83-17-229,
7 83-17-231, and 83-17-233, Mississippi Code of 1972, commonly known
8 as the "Lending Institution Act," which prohibit lending
9 institutions in any municipality with a population greater than
10 seven thousand (7,000) from obtaining an insurance agency license,
11 are hereby repealed.

12 SECTION 2. This act shall take effect and be in force from
13 and after its passage.