

By: Senator(s) Caughman

To: Business and Financial
Institutions

SENATE BILL NO. 2216

1 AN ACT TO AMEND SECTION 81-22-13, MISSISSIPPI CODE OF 1972,
2 TO AUTHORIZE IMPROVING OR OFFERING TO IMPROVE CONSUMER'S CREDIT
3 RECORD, HISTORY OR RATING; AND FOR RELATED PURPOSES.

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

5 **SECTION 1.** Section 81-22-13, Mississippi Code of 1972, is
6 amended as follows:

7 81-22-13. A debt service management provider may only charge
8 a consumer the following fees for providing debt management
9 services:

10 (a) A maintenance fee not to exceed Thirty Dollars
11 (\$30.00) per month after a consumer has received a free initial
12 counseling session;

13 (b) A one-time setup fee not to exceed Seventy-five
14 Dollars (\$75.00);

15 (c) A fee for obtaining the consumer's credit report
16 not to exceed Fifteen Dollars (\$15.00) for an individual report or
17 Twenty-five Dollars (\$25.00) for a joint report;



18 (d) A fee not to exceed Fifty Dollars (\$50.00) for
19 educational courses/products that will assist the consumer in
20 achieving financial stability. Products shall be educational in
21 nature and may include, but not be limited to, the following
22 topics: Home Buyer Education, Financial Literacy Education, and
23 Credit Report Review. However, the consumer must be informed that
24 those courses and products are not a mandatory condition to
25 receive debt management services; * * *

26 (e) A bankruptcy consultation fee, not to exceed Fifty
27 Dollars (\$50.00) per consumer, may be charged by nonprofit credit
28 counseling agencies approved by the U.S. Trustees pursuant to 11
29 USC Section 111 * * *; and

30 (f) A fee for improving or offering to improve a
31 consumer's credit record, history or rating not to exceed One
32 Hundred Dollars (\$100.00) per month.

33 **SECTION 2.** This act shall take effect and be in force from
34 and after July 1, 2023.

