

Subject Debt management and debt settlement service providers

Authors Carlson

Analyst Larie Ann Pampuch (larie.pampuch@house.mn)

Date February 1, 2022

Overview

This bill adds to the entities and persons exempt from regulation as debt management and debt settlement service providers.

Summary

Section	Description
---------	-------------

- | | |
|---|--|
| 1 | Debt management service provider.
Exempts certified public accountants, CPA firms licensed under chapter 326A, enrolled agents, and enrolled agent firms from the definition of “debt management services provider.” |
| 2 | Enrolled agent.
Defines “enrolled agent.” |
| 3 | Enrolled agent firm.
Defines “enrolled agent firm.” |
| 4 | Debt settlement services provider.
Exempts enrolled agents and enrolled agent firms from the definition of “debt settlement services provider.” |