

HOUSE RESEARCH

Bill Summary

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Version: As introduced

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Authors: Smith and others

Subject: Expansion of debt settlement services regulation

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Overview

This bill expands the regulation of debt settlement services to include those who provide advice or act as an intermediary for the purpose of settling delinquent federal or state taxes.

Section

- 1 **Debt management services provider.** Clarifies that the federal government is not a debt management services provider.
- 2 **Venue.** Prohibits debt management service agreements from including a venue provision that would require legal disputes to be filed outside of Minnesota.
- 3 **Creditor.** Defines the federal and state government as creditors when delinquent taxes are owed to them.
- 4 **Debt settlement services.** Defines debt settlement services to include providing advice and acting as an intermediary to settle delinquent taxes owed to the federal or state government.