

GENERAL ASSEMBLY OF NORTH CAROLINA
SESSION 2017

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HOUSE BILL 274

Short Title: Increase Penalties for Debt Adjusting. (Public)

Sponsors: Representatives Stevens and Davis (Primary Sponsors).

For a complete list of sponsors, refer to the North Carolina General Assembly web site.

Referred to: Commerce and Job Development, if favorable, Judiciary II

March 8, 2017

A BILL TO BE ENTITLED

AN ACT TO FURTHER PROTECT CONSUMERS BY INCREASING THE PENALTIES FOR
DEBT ADJUSTING.

The General Assembly of North Carolina enacts:

SECTION 1. G.S. 14-424 reads as rewritten:

"§ 14-424. **Engaging, etc., in business of debt adjusting a misdemeanor.**~~illegal.~~

If any person shall engage in, or offer to or attempt to, engage in the business or practice of debt adjusting, or if any person shall hereafter act, offer to act, or attempt to act as a debt adjuster, ~~he~~the person shall be guilty of a ~~Class 2~~Class 1 misdemeanor. However, a violation of this section is a Class H felony if (i) the business or practice involves an aggregate payment of money or property by one or more debtors valued at five thousand dollars (\$5,000) or more or (ii) the business or practice involves five or more debtors."

SECTION 2. This act becomes effective December 1, 2017, and applies to offenses committed on or after that date.

