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ARTICLE

New State Laws Impact Licensing of Marketers of Bank-Originated Consumer Loans and Certain Special Purpose Entities That Hold Interests in Covered Consumer Loans

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In an article published by *The Banking Law Journal*, Corporate partner Christina Grigorian discussed state laws in Connecticut and Nebraska that amend the states' non-mortgage consumer lending laws to expand licensing requirements. Christina suggests that those with covered consumer loans take time to assess whether licensing is now necessary to comply with these new laws. Notably, the article concludes that "although it has long been the market's view that marketers/servicers and special purpose entities that hold only significant receivable interests in consumer loans (and not title to such loans nor the entire economic interest in such loans) did not generally require licensing at the state level, these laws require an immediate assessment of both the marketer/servicer/nonbank partner and, if applicable to the transaction, the SPE's interests to determine whether licensing is necessary."

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