

HOUSE No. 220

The Commonwealth of Massachusetts

PRESENTED BY:

Mark J. Cusack

To the Honorable Senate and House of Representatives of the Commonwealth of Massachusetts in General Court assembled:

The undersigned legislators and/or citizens respectfully petition for the adoption of the accompanying bill:

An Act relative to negative equity.

PETITION OF:

| NAME: | DISTRICT/ADDRESS: | DATE ADDED: |
|-----------------------|--------------------|------------------|
| <i>Mark J. Cusack</i> | <i>5th Norfolk</i> | <i>1/18/2019</i> |

HOUSE No. 220

By Mr. Cusack of Braintree, a petition (accompanied by bill, House, No. 220) of Mark J. Cusack relative to certain businesses providing loans. Consumer Protection and Professional Licensure.

The Commonwealth of Massachusetts

**In the One Hundred and Ninety-First General Court
(2019-2020)**

An Act relative to negative equity.

Be it enacted by the Senate and House of Representatives in General Court assembled, and by the authority of the same, as follows:

1 SECTION 1. Section 96 of chapter 140 of the General Laws, as appearing in the 2016
2 Official Edition, is hereby amended, at the end thereof, by inserting the following new
3 paragraph:-

4 “This section shall not apply to any transactions engaged in pursuant to a license granted
5 under any other section of this chapter or section 2 of chapter 255B.”

6 SECTION 2. This act shall take effect immediately.