



# Dora

Department of Regulatory Agencies

Executive Director's Office

## NEWS RELEASE

**For Immediate Release**

November 13, 2009

**Contact:**

Bruce Harrelson, Director  
303-894-2992

### **State Regulation of Refund Anticipation Loan Facilitators Requested**

Denver, Colorado --- The Department of Regulatory Agencies' Office of Policy, Research and Regulatory Reform (OPRRR) is currently conducting a sunrise review to determine if the General Assembly should require regulation of refund anticipation loan facilitators. Sunrise reviews examine whether new regulation is necessary to protect the public.

The Bell Policy Center filed an application requesting licensure of individuals who provide tax refund loans, which could limit instances of fraud, protect consumers and improve the accuracy of tax returns. A refund anticipation loan is a short-term loan that is secured by and repaid from a consumer's tax refund from the Internal Revenue Service.

The Department of Regulatory Agencies' Office of Policy, Research and Regulatory Reform will submit its findings to the General Assembly by February 16, 2010. The review will include a recommendation on whether to regulate this profession.

Any interested party may provide input on this review by contacting OPRRR directly or on-line at [http://www.dora.state.co.us/pls/real/OPR\\_Review\\_Comments.Main](http://www.dora.state.co.us/pls/real/OPR_Review_Comments.Main).



*DORA is dedicated to preserving the integrity of the marketplace and is committed to promoting a fair and competitive business environment in Colorado. Consumer protection is our mission.*

//End//