

SENATE
STATE OF MINNESOTA
EIGHTY-EIGHTH SESSION

S.F. No. 2673

(SENATE AUTHORS: LATZ)

DATE	D-PG	OFFICIAL STATUS
03/13/2014	6218	Introduction and first reading Referred to Commerce

1.1 A bill for an act
 1.2 relating to debt collection; regulating debt buyers; amending Minnesota Statutes
 1.3 2012, section 332.31, subdivisions 3, 6.

1.4 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MINNESOTA:

1.5 Section 1. Minnesota Statutes 2012, section 332.31, subdivision 3, is amended to read:

1.6 Subd. 3. **Collection agency.** "Collection agency" means and includes any person
 1.7 engaged in the business of collection for others any account, bill or other indebtedness
 1.8 except as hereinafter provided. It includes persons who furnish collection systems
 1.9 carrying a name which simulates the name of a collection agency and who supply forms
 1.10 or form letters to be used by the creditor, even though such forms direct the debtor to
 1.11 make payments directly to the creditor rather than to such fictitious agency. The term also
 1.12 includes a person who (1) purchases an account, bill, or other indebtedness that was
 1.13 incurred by the debtor for personal, family, or household purposes, and (2) collects the
 1.14 purchased account, bill, or other indebtedness on its own behalf.

1.15 Sec. 2. Minnesota Statutes 2012, section 332.31, subdivision 6, is amended to read:

1.16 Subd. 6. **Collector.** "Collector" is a person acting under the authority of a collection
 1.17 agency under subdivision 3, and on its behalf in the business of collection for others an
 1.18 account, bill, or other indebtedness except as otherwise provided in this chapter. The term
 1.19 includes a person acting under the authority of a collection agency under subdivision 3
 1.20 that (1) purchases any account, bill, or other indebtedness that was incurred by the debtor
 1.21 for personal, family, or household purposes, and (2) collects the purchased account, bill,
 1.22 or other indebtedness on its own behalf.