



Regulating State-Chartered Banks, Credit Unions, Residential Mortgage Loan Companies and Originators, and Consumer Finance industries

Legislative Update: 2023 Regular Session

In accordance with state law, DBCF is required to publish an update to inform the public and all licensees of the changes that have occurred in the most recent session.

HB 1030 (Mississippi Motor Vehicle Sales Finance Law, Miss. Code Ann. Section 63-19-1, et seq.)

- Creates a new section of law to allow employees of a licensee to work from home or other remote location, subject to specified conditions, and makes certain amendments to the law for related purposes.
- Provides DBCF with the authority to access a special examination fee to any licensee that allows its employees to work from home or another remote location.
 - Said special examination fee is in addition to the regular examination fee provided for under Miss. Code Ann. Section 63-19-27.
 - Licensees that do not allow employees to work from home or some other remote location will not be required to pay the special examination fee.
- Effective upon passage; signed by Governor Tate Reeves on March 22, 2023.