

(H. B. 302)

(No. 134)

(Approved October 26, 2005)

AN ACT

To amend Section 11 of Act No. 143 of June 27, 1968, as amended, known as the “Collections Agencies Act,” to include among the requirements to be notified to the Department of Consumer Affairs, the new address of a collection agency in cases of change in location.

STATEMENT OF MOTIVES

Section 11 of Act No. 143 of June 27, 1968, as amended, known as the “Collections Agencies Act,” establishes all that is relative to the procedure to be followed in cases when it is necessary to make changes in the location of a collections agency. To such ends, said Section provides that it shall be necessary to notify the Department of Consumers Affairs fifteen days beforehand, of its intention to make said change and to obtain its written authorization before moving the location of a collections agency in a Municipality. The referred change shall be evidenced through an amendment made by the Secretary of the Department of Consumers Affairs on the license issued to the collection agency.

Furthermore, Section 11, *supra*, establishes that it shall be necessary to obtain the authorization of the Department of Consumers Affairs to move an agency from one municipality to another.

The present legislation proposes to add to the requirements to be notified to the Department of Consumers Affairs the new address to which

the collection agency shall move. In this manner, the Secretary shall be informed with sufficient time in advance and shall be able to include the new address at the time of amending the license of the collection agency.

This Legislature deems that the amendment herein proposed shall help to avoid confusion as to the address of a collection agency and shall also reduce the incidence of fraud, when the clients of said agency are swindled and deceived in cases of collection agencies owned by unscrupulous persons who take advantage of their customers and then disappear.

BE IT ENACTED BY THE LEGISLATURE OF PUERTO RICO:

Section 1.- Section 11 of Act No. 143 of June 27, 1968, as amended, is hereby amended to read as follows:

“Change in the location of the agency

- (a) Fifteen (15) days before changing its location in a municipality, a collection agency shall notify the change to the Department of Consumers Affairs, in order to obtain its written authorization. The Secretary shall amend the license as it corresponds.
- (b) It shall be necessary to obtain the authorization of the Secretary to move an agency from one municipality to another.”

Section 2.- This Act shall take effect immediately after its approval.

CERTIFICATION

I hereby certify to the Secretary of State that the following Act No. 134 (H.B. 302) of the 2nd Session of the 15th Legislature of Puerto Rico:

AN ACT to amend Section 11 of Act No. 143 of June 27, 1968, as amended, known as the “Collection Agencies Act,” to include among the requirements to be notified to the Department of Consumer Affairs, the new address of a collection agency in cases of change in location,

has been translated from Spanish to English and that the English version is correct.

In San Juan, Puerto Rico, today 9th of March of 2006.

Francisco J. Domenech
Director