

## **155-2-2-.16 Annual Report - Alabama Consumer Credit Act**

1. In addition to the records required elsewhere in the Alabama Consumer Credit Act and Regulations, each licensee shall, on or before the first day of May of each year, submit to the Superintendent of Banks a report covering its activities under the Alabama Consumer Credit Act. Such report shall be on forms furnished by the Banking Department and shall be submitted to the State Banking Department, Montgomery, Alabama 36130.
2. Failure to file an annual report by the first day of May of each year shall result in a \$500 fine.
3. Failure to file an accurate annual report by the first day of May of each year may result in an additional \$500 fine.

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Statutory Authority: Code of Alabama 1975, §5-19-21, §5-19-24

History: Effective October 1, 1997