§12-103. Application of law

1. This article does not apply to an advance made by a consumer's attorney to pay for expenses related to preparation for trial.
[PL 2007, c. 394, §1 (NEW); PL 2007, c. 394, §3 (AFF).]

2. Legal funding that is made pursuant to this article is not a consumer credit transaction as defined in section 1-301, subsection 12.
[PL 2007, c. 394, §1 (NEW); PL 2007, c. 394, §3 (AFF).]

3. An advance made to a consumer other than pursuant to the terms of this article is a supervised loan as defined in section 1-301, subsection 40.
[PL 2007, c. 394, §1 (NEW); PL 2007, c. 394, §3 (AFF).]

SECTION HISTORY

PL 2007, c. 394, §1 (NEW). PL 2007, c. 394, §3 (AFF).