

**§2-701. Engaging in pretense to evade requirements of this Article prohibited**

An entity covered by this Article may not engage in any device, subterfuge or pretense to evade the requirements of this Article, including, but not limited to, making a loan disguised as a personal property sale and leaseback transaction, disguising loan proceeds as a cash rebate for the pretextual installment sale of goods or services or making, offering, assisting or arranging a debtor to obtain a loan with a greater rate of interest, consideration or charge than is permitted by this Article through any method. A loan made in violation of this Part is void and uncollectible as to any principal, fee, interest or charge. [PL 2021, c. 297, §1 (NEW).]

**SECTION HISTORY**

PL 2021, c. 297, §1 (NEW).

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