REFERENCE TITLE: loan applications; taxpayer identification numbers

State of Arizona
Senate
Forty-ninth Legislature
First Regular Session
2009

SB 1163

Introduced by
Senators Pearce: Harper

AN ACT

AMENDING TITLE 44, CHAPTER 9, ARTICLE 1, ARIZONA REVISED STATUTES, BY ADDING SECTION 44-1209; RELATING TO LOANS.

(TEXT OF BILL BEGINS ON NEXT PAGE)

Be it enacted by the Legislature of the State of Arizona:

Section 1. Title 44, chapter 9, article 1, Arizona Revised Statutes, is amended by adding section 44-1209, to read:

44-1209. Loans; forms of identification

IT IS UNLAWFUL FOR A LOAN TO BE MADE TO A PERSON IN THIS STATE IF THE APPLICATION FOR THE LOAN PERMITS THE USE OF A FEDERAL INDIVIDUAL TAXPAYER IDENTIFICATION NUMBER AS A METHOD OF IDENTIFYING THE LOAN RECIPIENT. AFTER EXECUTION OF AN OTHERWISE LAWFUL AND BINDING LOAN AGREEMENT, A LENDER MAY LAWFULLY REQUEST THE BORROWER'S INDIVIDUAL TAXPAYER IDENTIFICATION NUMBER IF THE BORROWER IS NOT ELIGIBLE TO RECEIVE A SOCIAL SECURITY NUMBER UNDER FEDERAL LAW.