

## House Resolution 115

By: Representatives Dubnik of the 29<sup>th</sup>, Hawkins of the 27<sup>th</sup>, Lumsden of the 12<sup>th</sup>, Dunahoo of the 30<sup>th</sup>, and Barr of the 103<sup>rd</sup>

## A RESOLUTION

- 1 Commending the Georgia Installment Lenders Association (GILA); and for other purposes.
- 2 WHEREAS, the Georgia Installment Lenders Association (GILA) began in 1951 by a group  
3 of 12 business leaders from all parts of Georgia in order to improve the conditions of small  
4 loan lenders and for consumers needing short-term loans; and
- 5 WHEREAS, through these efforts, a comprehensive loan law known as the "Georgia  
6 Industrial Loan Act" was passed by the Georgia legislature in 1955; this Act provides for the  
7 protection and guidance of our consumers in a regulated environment necessary for  
8 long-term investments that have eliminated illegal lending forever; and
- 9 WHEREAS, in 1963, GILA worked with the Comptroller General to create a school for the  
10 training and education of loan personnel in the complexities of the "Georgia Industrial Loan  
11 Act" known as the Norman Kinsler Loan Manager's School after one of the first instructors  
12 of the school, and, to date, over 10,000 qualified loan managers have graduated from this  
13 school; and
- 14 WHEREAS, the Georgia installment loan industry allows borrowers to pay monthly  
15 payments of principal and interest, at a fair rate, thereby paying the loan in full with the final  
16 payment; and
- 17 WHEREAS, currently, there are more than 960 licenses issued to lenders under the "Georgia  
18 Industrial Loan Act" who are regulated by the Office of Insurance and Safety Fire  
19 Commissioners Industrial Loan Division and who undergo regular field examinations to  
20 maintain regulatory and consumer compliance standards; and
- 21 WHEREAS, it is abundantly fitting and proper that the outstanding contributions of this  
22 extraordinary organization be appropriately recognized.

23 NOW, THEREFORE, BE IT RESOLVED BY THE HOUSE OF REPRESENTATIVES that  
24 the members of this body commend the Georgia Installment Lenders Association.

25 BE IT FURTHER RESOLVED that the Clerk of the House of Representatives is authorized  
26 and directed to make an appropriate copy of this resolution available for distribution to the  
27 Georgia Installment Lenders Association.