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DIVISION 3. OBLIGATIONS [1427 - 3273.69] (*Heading of Division 3 amended by Stats. 1988, Ch. 160, Sec. 14.*)

PART 4. OBLIGATIONS ARISING FROM PARTICULAR TRANSACTIONS [1738 - 3273.69] (*Part 4 enacted 1872.*)

TITLE 4. LOAN [1884 - 1923.10] (*Title 4 enacted 1872.*)

CHAPTER 6. Loans of E.R.I.S.A. Pension Funds [1917.210 - 1917.220] (*Chapter 6 added by Stats. 1983, Ch. 557, Sec. 2.*)

1917.210. Each pension fund or retirement system which is subject to the Employee Retirement Income Security Act of 1974 (P.L. 93-406), shall not be required to obtain any license or certificate in order to provide funds for any type of loan transaction permitted by law.

(*Added by Stats. 1983, Ch. 557, Sec. 2.*)

1917.220. Pursuant to the authority contained in Section 1 of Article XV of the California Constitution, the restrictions upon rates of interest contained in Section 1 of Article XV of the California Constitution shall not apply to any obligation of, loan made by, or forbearance of, any pension fund or retirement system which is subject to the Employee Retirement Income Security Act of 1974 (P.L. 93-406).

This section creates and authorizes pension funds or retirement systems subject to the Employee Retirement Income Security Act of 1974 (P.L. 93-406) as an exempt class of persons pursuant to Section 1 of Article XV of the Constitution.

(*Added by Stats. 1983, Ch. 557, Sec. 2.*)