

Some were quick to celebrate new legislation regulating the payday lending industry in Wisconsin. From Consumer Credit Counseling Services, Ken King wasn't one of them. He says, for one thing, regulations passed this month by the assembly in Madison basically just put more limits on borrowers. But, he also criticizes universal payday lending internet database of lenders provision which, he says, will open up consumers to identity theft

The state senate apparently will start from scratch to come up with its own legislation to regulate the payday lenders.