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### Internet Loans

Arkansas AG going after payday lenders operating online

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Back in 2008, Arkansas Attorney General Dustin McDaniel went after payday lenders operating in the state.

The payday lending operations thought they had gotten around the state's usury law through a series of loopholes and misdirection that had gotten past the Legislature.

McDaniel said the lenders—which charged triple-digit interest rates on short-term loans—were in violation of the state Constitution.

And he won. It took a couple of years but payday lenders operating in Arkansas packed up and moved to neighboring states.

In Texarkana, they just...

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