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Arkansas Board Asks Judge to Fine, Close Payday Lender

Tuesday July 11, 2006 3:50pm



Little Rock (AP) - The owner of a string of payday lending companies was accused today by regulators of having siphoned cash from his businesses after being fined and ordered by the state to shut down. A court filing by the Arkansas State Board of Collection Agencies claims that Dennis Bailey "has taken large sums of cash from the stores (and) swept the bank accounts" of his businesses.



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The filing says Bailey moved the money to avoid paying more than \$1.3 million in fines. Bailey earlier asked a circuit judge to issue a stay on the board's order. Paul Johnson, a lawyer for Bailey, said Tuesday he expects there will be a hearing on the matter. The filings are before Pulaski County Circuit Judge Marion Humphrey. The board is asking the court to order Bailey to pay the fine.

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Letty
IP: Logged
Posted: 07/11 7:26p ET

Your story on Dennis Bailey, the comment that he is worried about his employees, they are the last people he is concerned about, he is concerned about Dennis and no one else. I know I use to work for him, he is a crook, a bully and a cheat he runs several illegal businesses, for instance he owns 2 liquor stores one is in his name and the other in his father-in-laws, I gave the liquor board hard evidence to prove that he was running liquor from one store from the other that is also illegal and the board did nothing!!! Why is the Attorney General not doing anything to him? He buys officials he has some cops bought here in Fordyce that call and tell him in advance when the abc is coming into town to see if he is selling to minors. He lends money illegally FROM THE LIQUOR STORE!!! He has been doing this for years, but when it gets hot he gets a call and all of a sudden he had us pull the cards (the lending money cards) from his office instead of beneath the counter. I wish some reporter would really do a deep investigative report on this thief.

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 - Technology
 - Entertainment
 - Today In History
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