

AMENDMENT NO. _____

Signature of Sponsor

FILED
Date _____
Time _____
Clerk _____
Comm. Amdt. _____

AMEND Senate Bill No. 1126*

House Bill No. 1031

by deleting subdivision (2) from Section 110, and by substituting instead the following language:

(2) A licensee which engages in the business of lending money in exchange for a personal check may charge an amount not to exceed twenty percent (20%) per annum of the amount of the check for lending money in exchange for the personal check and deferring deposit of the personal check until the loan due date. Provided, however, in addition to such rate of interest a loan charge may be exacted at a rate not to exceed seven dollars and fifty cents (\$7.50) on the first one hundred dollars (\$100) of the loan amount and one dollar and fifty cents (\$1.50) per one hundred dollars (\$100) of the loan amount, thereafter, up to a maximum of twenty dollars (\$20.00) for any such loan; provided, that no such loan charge may be assessed upon the renewal of any such loan, in accordance with the provisions of §47-14-104.