

Bill No. SB 898
Amendment No. ____

	<u>Senate</u>	CHAMBER ACTION	<u>House</u>
1		.	
2		.	
3		.	
4		.	
5			
6			
7			
8			
9			
10			
11	Senator Childers moved the following substitute for amendment		
12	(794318):		
13			
14	Senate Amendment		
15	On page 1, lines 18 through 22, of amendment 910342,		
16	delete the underscored words on those lines		
17			
18	and insert: <u>The finance charge may not exceed 96 percent</u>		
19	<u>simple interest under a title loan agreement during the first</u>		
20	<u>year it is in effect; however, the amount of interest charged</u>		
21	<u>in any one month may not exceed 19 percent, and a title loan</u>		
22	<u>lender may charge no more than 19 percent per month for 4</u>		
23	<u>months during the first year and no more than 1 percent per</u>		
24	<u>month thereafter. At the option of the lender, the finance</u>		
25	<u>charge may be set at 8 percent per month on a 12-month</u>		
26	<u>contract.</u>		
27			
28			
29			
30			
31			