

Bill No. SB 898  
Amendment No. \_\_\_\_

	<u>Senate</u>	CHAMBER ACTION	<u>House</u>
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11	Senator Burt moved the following substitute for amendment		
12	(794318):		
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14	<b>Senate Amendment</b>		
15	On page 1, lines 18 through 22, delete those lines		
16			
17	and insert: <u>The finance charge may not exceed 96 percent</u>		
18	<u>simple interest under a title loan agreement during the first</u>		
19	<u>year that it is in effect; however, the amount of interest</u>		
20	<u>charged in any 1 month may not exceed 22 percent. A title loan</u>		
21	<u>lender which has received interest payments of 22 percent per</u>		
22	<u>month for 4 months may not enter into another title loan</u>		
23	<u>agreement with the same borrower for 1 year from the inception</u>		
24	<u>of the original title loan date.</u>		
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