

1 Housing Administration; a commitment to guarantee by the
2 United States Department of Veterans Affairs; or a commitment
3 to purchase a loan issued by the Federal National Mortgage
4 Association, Governmental National Mortgage Association,
5 Federal Home Loan Mortgage Corporation, any department,
6 agency, or instrumentality of the Federal Government, or any
7 successor of such corporation, association, department,
8 agency, or instrumentality, pursuant to any provision of the
9 acts of Congress or federal regulations.

10 (e) The provisions of this section supersede and
11 repeal all provisions of the laws of this state which set a
12 maximum rate of interest chargeable in this state in excess of
13 the limit established by this section or which are otherwise
14 inconsistent with this section.

15 (f) This section applies only to loans or advances of
16 credit made after the effective date of this section. All laws
17 in existence before the effective date of this section shall
18 remain in full force and effect as to loans and advances of
19 credit made before the effective date of this section.

20 BE IT FURTHER RESOLVED that in accordance with the
21 requirements of section 101.161, Florida Statutes, the title
22 and substance of the amendment proposed herein shall appear on
23 the ballot as follows:

24 CONSUMER CREDIT

25 Proposes limiting to 31 percent per annum simple
26 interest the amount of interest chargeable on consumer loans
27 or credit sales.

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