

Bill Summary
1st Session of the 57th Legislature

Bill No.:	SB 732
Version:	CS
Request No.:	1940
Author:	Sen. Leewright
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Committee Substitute (CS)

The CS for SB 732 modifies maximum allowable charges for loans less than or equal to \$300.00. On any loan up to \$29.99, lenders may charge an acquisition charge for making the loan not in excess of 1/10 of the amount of the principal in addition to a handling charge. The measure adds two new brackets of \$200.00-\$250.00 and \$250.01-\$300.00. Lenders may charge a handling fee of up to \$5.00 per month for a loan in the amount of \$200.00-\$250.00 and up to \$6.00 per month for a loan in the amount of \$250.01-\$300.00.

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