**5616 AMS MULL S2095.2 - NOT FOR FLOOR USE**

**SB 5616** - S AMD **119**

By Senators Mullet, Benton

**ADOPTED 3/5/2015**

Strike everything after the enacting clause and insert the following:

"**Sec.**  RCW 19.60.060 and 2007 c 125 s 1 are each amended to read as follows:

All pawnbrokers are authorized to charge and receive interest and other fees at the following rates for money on the security of personal property actually received in pledge:

(1) The interest for the loan period shall not exceed:

(a) For an amount loaned up to $9.99 - interest at $1.00 for each thirty-day period to include the loan date.

(b) For an amount loaned from $10.00 to $19.99 - interest at the rate of $1.25 for each thirty-day period to include the loan date.

(c) For an amount loaned from $20.00 to $24.99 - interest at the rate of $1.50 for each thirty-day period to include the loan date.

(d) For an amount loaned from $25.00 to $34.99 - interest at the rate of $1.75 for each thirty-day period to include the loan date.

(e) For an amount loaned from $35.00 to $39.99 - interest at the rate of $2.00 for each thirty-day period to include the loan date.

(f) For an amount loaned from $40.00 to $49.99 - interest at the rate of $2.25 for each thirty-day period to include the loan date.

(g) For the amount loaned from $50.00 to $59.99 - interest at the rate of $2.50 for each thirty-day period to include the loan date.

(h) For the amount loaned from $60.00 to $69.99 - interest at the rate of $2.75 for each thirty-day period to include the loan date.

(i) For the amount loaned from $70.00 to $79.99 - interest at the rate of $3.00 for each thirty-day period to include the loan date.

(j) For the amount loaned from $80.00 to $89.99 - interest at the rate of $3.25 for each thirty-day period to include the loan date.

(k) For the amount loaned from $90.00 to $99.99 - interest at the rate of $3.50 for each thirty-day period to include the loan date.

(l) For ((~~the~~)) loan amounts ((~~loaned from~~)) of $100.00 or more - interest at the rate of ((~~three~~)) four percent for each thirty-day period to include the loan date.

(2) The fee for the preparation of loan documents, pledges, or reports required under the laws of the United States of America, the state of Washington, or the counties, cities, towns, or other political subdivisions thereof, shall not exceed:

(a) For the amount loaned up to $4.99 - the sum of $1.50.

(b) For the amount loaned from $5.00 to $9.99 - the sum of $3.00.

(c) For the amount loaned from $10.00 to $14.99 - the sum of $4.00.

(d) For the amount loaned from $15.00 to $19.99 - the sum of $4.50.

(e) For the amount loaned from $20.00 to $24.99 - the sum of $5.00.

(f) For the amount loaned from $25.00 to $29.99 - the sum of $5.50.

(g) For the amount loaned from $30.00 to $34.99 - the sum of $6.00.

(h) For the amount loaned from $35.00 to $39.99 - the sum of $6.50.

(i) For the amount loaned from $40.00 to $44.99 - the sum of $7.00.

(j) For the amount loaned from $45.00 to $49.99 - the sum of $7.50.

(k) For the amount loaned from $50.00 to ((~~$54.99 - the sum of $8.00~~)) $99.99 - fifteen percent of the loan amount.

(l) For the amount loaned from ((~~$55.00 to $59.99 - the sum of $8.50~~)) $100.00 to $249.99 - thirteen percent of the loan amount.

(m) For the amount loaned from ((~~$60.00 to $64.99 - the sum of $9.00~~)) $250.00 to $499.99 - ten percent of the loan amount.

(n) For the amount loaned from ((~~$65.00 to $69.99 - the sum of $9.50~~)) $500.00 to $999.99 - eight percent of the loan amount.

(o) For the amount loaned from ((~~$70.00 to $74.99 - the sum of $10.00~~)) $1000.00 to $1499.99 - seven and one-half percent of the loan amount.

(p) For the amount loaned from ((~~$75.00 to $79.99 - the sum of $10.50~~)) $1500.00 to $1999.99 - seven percent of the loan amount.

(q) For the amount loaned ((~~from $80.00 to $84.99 - the sum of $11.00~~)) of $2000.00 or more - six percent of the loan amount.

((~~(r) For the amount loaned from $85.00 to $89.99 - the sum of $11.50.~~

~~(s) For the amount loaned from $90.00 to $94.99 - the sum of $12.00.~~

~~(t) For the amount loaned from $95.00 to $99.99 - the sum of $12.50.~~

~~(u) For the amount loaned from $100.00 to $104.99 - the sum of $13.00.~~

~~(v) For the amount loaned from $105.00 to $109.99 - the sum of $13.25.~~

~~(w) For the amount loaned from $110.00 to $114.99 - the sum of $13.75.~~

~~(x) For the amount loaned from $115.00 to $119.99 - the sum of $14.25.~~

~~(y) For the amount loaned from $120.00 to $124.99 - the sum of $14.50.~~

~~(z) For the amount loaned from $125.00 to $129.99 - the sum of $14.75.~~

~~(aa) For the amount loaned from $130.00 to $149.99 - the sum of $15.50.~~

~~(bb) For the amount loaned from $150.00 to $174.99 - the sum of $15.75.~~

~~(cc) For the amount loaned from $175.00 to $199.99 - the sum of $16.00.~~

~~(dd) For the amount loaned from $200.00 to $224.99 - the sum of $17.00.~~

~~(ee) For the amount loaned from $225.00 to $249.99 - the sum of $18.00.~~

~~(ff) For the amount loaned from $250.00 to $274.99 - the sum of $19.00.~~

~~(gg) For the amount loaned from $275.00 to $299.99 - the sum of $20.00.~~

~~(hh) For the amount loaned from $300.00 to $324.99 - the sum of $21.00.~~

~~(ii) For the amount loaned from $325.00 to $349.99 - the sum of $22.00.~~

~~(jj) For the amount loaned from $350.00 to $374.99 - the sum of $23.00.~~

~~(kk) For the amount loaned from $375.00 to $399.99 - the sum of $24.00.~~

~~(ll) For the amount loaned from $400.00 to $424.99 - the sum of $25.00.~~

~~(mm) For the amount loaned from $425.00 to $449.99 - the sum of $26.00.~~

~~(nn) For the amount loaned from $450.00 to $474.99 - the sum of $27.00.~~

~~(oo) For the amount loaned from $475.00 to $499.99 - the sum of $28.00.~~

~~(pp) For the amount loaned from $500.00 to $524.99 - the sum of $29.00.~~

~~(qq) For the amount loaned from $525.00 to $549.99 - the sum of $30.00.~~

~~(rr) For the amount loaned from $550.00 to $599.99 - the sum of $31.00.~~

~~(ss) For the amount loaned from $600.00 to $699.99 - the sum of $36.00.~~

~~(tt) For the amount loaned from $700.00 to $799.99 - the sum of $41.00.~~

~~(uu) For the amount loaned from $800.00 to $899.99 - the sum of $46.00.~~

~~(vv) For the amount loaned from $900.00 to $999.99 - the sum of $51.00.~~

~~(ww) For the amount loaned from $1000.00 to $1499.99 - the sum of $56.00.~~

~~(xx) For the amount loaned from $1500.00 to $1999.99 - the sum of $61.00.~~

~~(yy) For the amount loaned from $2000.00 to $2499.99 - the sum of $66.00.~~

~~(zz) For the amount loaned from $2500.00 to $2999.99 - the sum of $71.00.~~

~~(aaa) For the amount loaned from $3000.00 to $3499.99 - the sum of $76.00.~~

~~(bbb) For the amount loaned from $3500.00 to $3999.99 - the sum of $81.00.~~

~~(ccc) For the amount loaned from $4000.00 to $4499.99 - the sum of $86.00.~~

~~(ddd) For the amount loaned from $4500.00 or more - the sum of $91.00.~~))

(3) For each thirty-day period, a pawnbroker may charge:

(a) A storage fee of ((~~$3.00.~~)) $5.00; and

(b) An additional fee of ((~~$3.00 may be charged~~)) $5.00 for storing a firearm.

(4) Fees under subsection (2) of this section may be charged one time only for each loan period; no additional fees, other than interest allowed under subsection (1) of this section and storage fees allowed under subsection (3) of this section, shall be charged for making the loan. ((~~Storage fees are allowed under subsection (3) of this section.~~))

A copy of this section, set in twelve point type or larger, shall be posted prominently in each premises subject to this chapter."

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**ADOPTED 3/5/2015**

On page 1, line 1 of the title, after "rates;" strike the remainder of the title and insert "and amending RCW 19.60.060."

EFFECT: The document preparation fee for a pawnbroker loan is changed from a flat percentage rate of 13% for amounts over $100 to a gradually decreasing percentage rate based on the amount of the loan, ranging from 15% for a loan from $50.00 to $100.00 to 6% for loans of $2000 or more.