**5899-S AMS JAYA S2365.1 - NOT FOR FLOOR USE**

**SSB 5899** - S AMD **173**

By Senator Jayapal

**ADOPTED 3/10/2015**

On page 25, at the beginning of line 7, strike "ten" and insert "fifteen days, unless the borrower is paid monthly, and then thirty"

EFFECT: A lender may not take action or charge a late penalty on a delinquent small consumer installment loan unless the loan is fifteen or thirty days late, depending on the paycheck schedule of the borrower.