

SSB 5899 - S AMD 164
By Senator Nelson

WITHDRAWN 3/10/2015

1 On page 23, beginning on line 23, after "(3)" insert "A borrower
2 is prohibited from receiving more than eight small consumer
3 installment loans from all licensees in any twelve-month period. A
4 licensee is prohibited from making a small consumer installment loan
5 to a borrower if making that small loan would result in a borrower
6 receiving more than eight small consumer installment loans from all
7 licensees in any twelve-month period;

8 (4)"

9 Renumber the remaining subsections consecutively and correct any
10 internal references accordingly.

EFFECT: A borrower is prohibited from receiving more than eight small consumer installment loans in a twelve-month period. A licensee is prohibited from making a small consumer installment loan if making that loan will result in a borrower receiving more than eight loans in any twelve month period.

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