

SSB 5899 - S AMD TO S AMD (S-2475.6/15) 259
By Senator Nelson

WITHDRAWN 3/10/2015

1 On page 41, after line 20 of the amendment, insert the following:

2 "NEW SECTION. **Sec. 56.** The Washington state institute for
3 public policy shall conduct a study and report to the appropriate
4 committees of the legislature by December 1, 2015, on the impact
5 small consumer installment loans have on the economic stability of
6 families in Washington. The study must address:

7 (1) How expanding small consumer installment loans into
8 economically vulnerable communities impact the ability of community
9 members to succeed;

10 (2) The rate at which communities of color utilize small consumer
11 installment loans;

12 (3) How small consumer installment loans impact the cycle of
13 poverty in the communities where the loans are available;

14 (4) The rate at which small consumer installment loans are repaid
15 within the time frame provided in the loan agreement; and

16 (5) The geographic breakdown of the availability of small
17 consumer installment loans."

18 Renumber the remaining sections consecutively and correct any
19 internal references accordingly.

EFFECT: Requires a WSIPP study on the impacts of small consumer
installment loans.

--- END ---