

Bill Summary
1st Session of the 57th Legislature

Bill No.:	SB 900
Version:	INT
Request No.:	1560
Author:	Sen. Murdock
Date:	01/31/2019

Bill Analysis

SB 900 increases the allowable percentage rates a pawnbroker may contract for or charge as a finance charge. The amounts are:

- 1) 20% for amounts that do not exceed \$250.00 financed for one month
- 2) 18%, formerly 10%, for amounts between \$250.00 and \$500.00 financed for one month
- 3) 7%, formerly 5%, for amount between \$500.00 and \$1,000.00 financed for one month
- 4) 5%, formerly 3%, for amounts between \$1,000.00 and \$25,000.00 financed for one month

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