



House of Representatives *State of Utah*

W030 STATE CAPITOL COMPLEX • P.O. BOX 145030
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February 21, 2006

Mr. Speaker:

The Business and Labor Committee recommends **H.B. 462**, AMENDMENTS RELATED TO LENDING, by Representative D. Hogue, be replaced and reports a favorable recommendation on **1st Sub. H.B. 462**, AMENDMENTS RELATED TO LENDING with the following amendments:

1. *Page 1, Line 15:*

{~~15~~ → imposes limitations on interest that may be charged on a title loan;}

2. *Page 4, Line 114:*

114 (i) {subject to Subsection (5);} a complete schedule of any interest or fees charged for a

3. *Page 5, Line 126:*

126 (iv) {subject to Subsection (5);} a statement of the total amount of any interest or fees

4. *Page 5, Line 135:*

135 (A) {subject to Subsection (5);} the amount of any interest rate or fee, expressed as:

5. *Page 6, Lines 162 through 163:*

162 (iii) employment {+} . {+} {;or
163 (e) charge interest or fees in excess of the interest or fees allowed under
Subsection (5);}

6. *Page 6, Lines 169 through 171:*

{~~169~~ (5) If a title loan is rolled over, beginning the day after the day on which the
original

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HB0462S01

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- 170 term of the loan ends, the total of interest and fees charged under the title loan during
the term
171 of a rollover may not exceed 8% annual percentage rate.}

Respectfully,

Stephen D. Clark
Committee Chair

Voting: 9-2-2

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