CERTIFICATION OF ENROLLMENT

HOUSE BILL 2357

55th Legislature
1998 Regular Session

Passed by the House February 6, 1998
Yeas 63   Nays 30

I, Timothy A. Martin, Chief Clerk of
the House of Representatives of the
State of Washington, do hereby certify
that the attached is **HOUSE BILL 2357**
as   passed   by   the   House   of
Representatives and the Senate on the
dates hereon set forth.

Speaker of the
 House of Representatives

Passed by the Senate March 3, 1998
  Yeas 33   Nays 14

President of the Senate

Chief Clerk

Approved

FILED

Governor of the State of Washington

Secretary of State
State of Washington

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HOUSE BILL 2357

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Passed Legislature - 1998 Regular Session

State of Washington   **55th Legislature**   **1998 Regular Session**

By Representatives L. Thomas, Wolfe, Smith, Grant, DeBolt, Keiser and D. Sommers

Read first time 01/12/98.   Referred to Committee on Financial Institutions & Insurance.

1   AN ACT Relating to the rates of interest and other fees charged by
2 pawnbrokers; and amending RCW 19.60.060.

3 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF WASHINGTON:

4   **Sec. 1.** RCW 19.60.060 and 1995 c 133 s 2 are each amended to read
5 as follows:
6   All pawnbrokers are authorized to charge and receive interest and
7 other fees at the following rates for money on the security of personal
8 property actually received in pledge:
9   (1) The interest for the loan period shall not exceed:
10   (a) For an amount loaned up to $9.99 - interest at $1.00 for each
11 thirty-day period to include the loan date.
12   (b) For an amount loaned from $10.00 to $19.99 - interest at the
13 rate of $1.25 for each thirty-day period to include the loan date.
14   (c) For an amount loaned from $20.00 to $24.99 - interest at the
15 rate of $((1.50)) 2.00 for each thirty-day period to include the loan
16 date.
17   (d) For an amount loaned from $25.00 to $34.99 - interest at the
18 rate of $((1.75)) 2.25 for each thirty-day period to include the loan
19 date.

1   (e) For an amount loaned from $35.00 to $39.99 - interest at the
 2 rate of $((2.00)) 2.50 for each thirty-day period to include the loan
 3 date.
 4   (f) For an amount loaned from $40.00 to $49.99 - interest at the
 5 rate of $((2.25)) 2.75 for each thirty-day period to include the loan
 6 date.
 7   (g) For the amount loaned from $50.00 to $59.99 - interest at the
 8 rate of $((2.50)) 3.00 for each thirty-day period to include the loan
 9 date.
10   (h) For the amount loaned from $60.00 to $69.99 - interest at the
11 rate of $((2.75)) 3.25 for each thirty-day period to include the loan
12 date.
13   (i) For the amount loaned from $70.00 to $79.99 - interest at the
14 rate of $((3.00)) 3.50 for each thirty-day period to include the loan
15 date.
16   (j) For the amount loaned from $80.00 to $89.99 - interest at the
17 rate of $((3.25)) 3.75 for each thirty-day period to include the loan
18 date.
19   (k) For the amount loaned from $90.00 to $99.99 - interest at the
20 rate of $((3.50)) 4.00 for each thirty-day period to include the loan
21 date.
22   (l) For the amount loaned from $100.00 or more - interest at the
23 rate of ((three)) five percent for each thirty-day period to include
24 the loan date.
25   (2) The fee for the preparation of loan documents, pledges, or
26 reports required under the laws of the United States of America, the
27 state of Washington, or the counties, cities, towns, or other political
28 subdivisions thereof, shall not exceed:
29   (a) For the amount loaned up to $4.99 - the sum of $.50;
30   (b) For the amount loaned from $5.00 to $9.99 - the sum of $2.00;
31   (c) For the amount loaned from $10.00 to $14.99 - the sum of
32 $((3.00)) 3.50;
33   (d) For the amount loaned from $15.00 to $19.99 - the sum of
34 $((3.50)) 4.00.
35   (e) For the amount loaned from $20.00 to $24.99 - the sum of
36 $((4.00)) 4.50.
37   (f) For the amount loaned from $25.00 to $29.99 - the sum of
38 $((4.50)) 5.00.

1   (g) For the amount loaned from $30.00 to $34.99 - the sum of
2    $((5.00)) 6.00.
3   (h) For the amount loaned from $35.00 to $39.99 - the sum of
4    $((5.50)) 6.50.
5   (i) For the amount loaned from $40.00 to $44.99 - the sum of
6    $((6.00)) 7.00.
7   (j) For the amount loaned from $45.00 to $49.99 - the sum of
8    $((6.50)) 7.50.
9   (k) For the amount loaned from $50.00 to $54.99 - the sum of
10   $((7.00)) 8.00.
11   (l) For the amount loaned from $55.00 to $59.99 - the sum of
12   $((7.50)) 8.50.
13   (m) For the amount loaned from $60.00 to $64.99 - the sum of
14   $((8.00)) 9.00.
15   (n) For the amount loaned from $65.00 to $69.99 - the sum of
16   $((8.50)) 9.50.
17   (o) For the amount loaned from $70.00 to $74.99 - the sum of
18   $((9.00)) 10.00.
19   (p) For the amount loaned from $75.00 to $79.99 - the sum of
20   $((9.50)) 10.50.
21   (q) For the amount loaned from $80.00 to $84.99 - the sum of
22   $((10.00)) 11.00.
23   (r) For the amount loaned from $85.00 to $89.99 - the sum of
24   $((10.50)) 11.50.
25   (s) For the amount loaned from $90.00 to $94.99 - the sum of
26   $((11.00)) 12.00.
27   (t) For the amount loaned from $95.00 to $99.99 - the sum of
28   $((11.50)) 12.50.
29   (u) For the amount loaned from $100.00 to $104.99 - the sum of
30   $((12.00)) 14.00.
31   (v) For the amount loaned from $105.00 to $109.99 - the sum of
32   $((12.25)) 14.25.
33   (w) For the amount loaned from $110.00 to $114.99 - the sum of
34   $((12.75)) 14.75.
35   (x) For the amount loaned from $115.00 to $119.99 - the sum of
36   $((13.25)) 15.25.
37   (y) For the amount loaned from $120.00 to $124.99 - the sum of
38   $((13.50)) 15.50.

1   (z) For the amount loaned from $125.00 to $129.99 - the sum of
2 $((13.75)) 15.75.
3   (aa) For the amount loaned from $130.00 to $149.99 - the sum of
4 $((14.50)) 16.50.
5   (bb) For the amount loaned from $150.00 to $174.99 - the sum of
6 $((14.75)) 16.75.
7   (cc) For the amount loaned from $175.00 to $199.99 - the sum of
8 $((15.00)) 17.00.
9   (dd) For the amount loaned from $200.00 to $224.99 - the sum of
10 $((16.00)) 18.50.
11   (ee) For the amount loaned from $225.00 to $249.99 - the sum of
12 $((17.00)) 19.50.
13   (ff) For the amount loaned from $250.00 to $274.99 - the sum of
14 $((18.00)) 20.50.
15   (gg) For the amount loaned from $275.00 to $299.99 - the sum of
16 $((19.00)) 21.50.
17   (hh) For the amount loaned from $300.00 to $324.99 - the sum of
18 $((20.00)) 22.50.
19   (ii) For the amount loaned from $325.00 to $349.99 - the sum of
20 $((21.00)) 23.50.
21   (jj) For the amount loaned from $350.00 to $374.99 - the sum of
22 $((22.00)) 24.50.
23   (kk) For the amount loaned from $375.00 to $399.99 - the sum of
24 $((23.00)) 25.50.
25   (ll) For the amount loaned from $400.00 to $424.99 - the sum of
26 $((24.00)) 26.50.
27   (mm) For the amount loaned from $425.00 to $449.99 - the sum of
28 $((25.00)) 27.50.
29   (nn) For the amount loaned from $450.00 to $474.99 - the sum of
30 $((26.00)) 28.50.
31   (oo) For the amount loaned from $475.00 to $499.99 - the sum of
32 $((27.00)) 29.50.
33   (pp) For the amount loaned from $500.00 to $524.99 - the sum of
34 $((28.00)) 31.00.
35   (qq) For the amount loaned from $525.00 to $549.99 - the sum of
36 $((29.00)) 32.00.
37   (rr) For the amount loaned from $550.00 to $599.99 - the sum of
38 $((30.00)) 33.00.

1   (ss) For the amount loaned from $600.00 to $699.99 - the sum of
 2 $((35.00)) 38.00.
 3   (tt) For the amount loaned from $700.00 to $799.99 - the sum of
 4 $((40.00)) 43.00.
 5   (uu) For the amount loaned from $800.00 to $899.99 - the sum of
 6 $((40.00)) 45.00.
 7   (vv) For the amount loaned from $900.00 to $999.99 - the sum of
 8 $((50.00)) 53.00.
 9   (ww) For the amount loaned from $1000.00 to $1499.99 - the sum of
10 $((55.00)) 58.00.
11   (xx) For the amount loaned from $1500.00 to $1999.99 - the sum of
12 $((60.00)) 63.00.
13   (yy) For the amount loaned from $2000.00 to $2499.99 - the sum of
14 $((65.00)) 68.00.
15   (zz) For the amount loaned from $2500.00 to $2999.99 - the sum of
16 $((70.00)) 73.00.
17   (aaa) For the amount loaned from $3000.00 to $3499.99 - the sum of
18 $((75.00)) 78.00.
19   (bbb) For the amount loaned from $3500.00 to $3999.99 - the sum of
20 $((80.00)) 83.00.
21   (ccc) For the amount loaned from $4000.00 to $4499.99 - the sum of
22 $((85.00)) 88.00.
23   (ddd) For the amount loaned from $4500.00 or more - the sum of
24 $((90.00)) 93.00.
25   (3) Fees under subsection (2) of this section may be charged one
26 time only for each loan period; no additional fees, other than interest
27 allowed under subsection (1) of this section, shall be charged for
28 making the loan.
29   A copy of this section, set in twelve point type or larger, shall
30 be posted prominently in each premises subject to this chapter.

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