

SHB 1709 - H AMD TO H AMD (H-2621.2/09) **264**

By Representative Appleton

NOT ADOPTED 3/09/2009

1 On page 3, beginning on line 21, strike all material on line 21
2 through 24 and insert the following:

3 "~~((20))~~(22) "Successive loan(~~(s)~~)" means a ~~((series of loans~~
4 ~~made by the same licensee to the same borrower in such a manner that~~
5 ~~no more than three business days separate the termination date of any~~
6 ~~one loan and the origination date of any other loan in the series))~~
7 loan made to a borrower within thirty days of when a previous small
8 loan was paid."

9

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

12

13 On page 4, on line 26 after "(4)" strike all material through
14 "period." on line 30 and insert "A licensee is prohibited from making
15 a successive loan to a borrower."

16

EFFECT: The loan limit of eight small loans per twelve month
period is removed. A licensee may not make a small loan within
thirty days or the payment of a prior small loan.

--- END ---