5312-S AMS NELS MEND 202

**SSB 5312** - S AMD **21**

By Senator Nelson

**NOT ADOPTED 02/20/2013**

On page 6, line 8, after "(7)" strike "The" through "property" on line 9 and insert "The licensee may not accept any property, title to property, or other evidence of ownership of property as collateral at the time of loan origination or if the loan is in default, including a dated instrument such as a check, preauthorized electronic fund transfer, or automatic clearing house transaction"

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

|  |  |
| --- | --- |
|  | EFFECT:   A licensee may not require that the borrower provide title to real or personal property, or any other collateral, as a condition of originating a small consumer installment loan, or if the loan is in default. |

**--- END ---**