ESSB 5312 - S AMD **348**
     By Senator Nelson

                                                  NOT CONSIDERED

1   On page 6, beginning on line 8, strike all of subsection (7) and
2 insert the following:
3   "(7) The licensee may not accept any property, title to property,
4 or other evidence of ownership of property as collateral at the time of
5 loan origination or if the loan is in default, including a dated
6 instrument such as a check, preauthorized electronic fund transfer, or
7 automatic clearing house transaction; and"

     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 ---