
ENGROSSED SENATE BILL 5616

State of Washington

64th Legislature

2015 Regular Session

By Senators Benton, Hobbs, Angel, Keiser, Fain, Roach, Hatfield,
Conway, Chase, and Baumgartner

Read first time 01/26/15. Referred to Committee on Financial
Institutions & Insurance.

1 AN ACT Relating to pawnbroker fees and interest rates; and
2 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 2007 c 125 s 1 are each amended to
5 read 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
8 personal 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 for each thirty-day period to include the loan date.

16 (d) For an amount loaned from \$25.00 to \$34.99 - interest at the
17 rate of \$1.75 for each thirty-day period to include the loan date.

18 (e) For an amount loaned from \$35.00 to \$39.99 - interest at the
19 rate of \$2.00 for each thirty-day period to include the loan date.

20 (f) For an amount loaned from \$40.00 to \$49.99 - interest at the
21 rate of \$2.25 for each thirty-day period to include the loan date.

- 1 (g) For the amount loaned from \$50.00 to \$59.99 - interest at the
2 rate of \$2.50 for each thirty-day period to include the loan date.
- 3 (h) For the amount loaned from \$60.00 to \$69.99 - interest at the
4 rate of \$2.75 for each thirty-day period to include the loan date.
- 5 (i) For the amount loaned from \$70.00 to \$79.99 - interest at the
6 rate of \$3.00 for each thirty-day period to include the loan date.
- 7 (j) For the amount loaned from \$80.00 to \$89.99 - interest at the
8 rate of \$3.25 for each thirty-day period to include the loan date.
- 9 (k) For the amount loaned from \$90.00 to \$99.99 - interest at the
10 rate of \$3.50 for each thirty-day period to include the loan date.
- 11 (l) For ((the)) loan amounts ((loaned from)) of \$100.00 or more -
12 interest at the rate of ((three)) four percent for each thirty-day
13 period to include the loan date.
- 14 (2) The fee for the preparation of loan documents, pledges, or
15 reports required under the laws of the United States of America, the
16 state of Washington, or the counties, cities, towns, or other
17 political subdivisions thereof, shall not exceed:
- 18 (a) For the amount loaned up to \$4.99 - the sum of \$1.50.
- 19 (b) For the amount loaned from \$5.00 to \$9.99 - the sum of \$3.00.
- 20 (c) For the amount loaned from \$10.00 to \$14.99 - the sum of
21 \$4.00.
- 22 (d) For the amount loaned from \$15.00 to \$19.99 - the sum of
23 \$4.50.
- 24 (e) For the amount loaned from \$20.00 to \$24.99 - the sum of
25 \$5.00.
- 26 (f) For the amount loaned from \$25.00 to \$29.99 - the sum of
27 \$5.50.
- 28 (g) For the amount loaned from \$30.00 to \$34.99 - the sum of
29 \$6.00.
- 30 (h) For the amount loaned from \$35.00 to \$39.99 - the sum of
31 \$6.50.
- 32 (i) For the amount loaned from \$40.00 to \$44.99 - the sum of
33 \$7.00.
- 34 (j) For the amount loaned from \$45.00 to \$49.99 - the sum of
35 \$7.50.
- 36 (k) For the amount loaned from \$50.00 to ((~~\$54.99~~ - the sum of
37 ~~\$8.00~~)) \$99.99 - fifteen percent of the loan amount.
- 38 (l) For the amount loaned from ((~~\$55.00 to \$59.99~~ - the sum of
39 ~~\$8.50~~)) \$100.00 to \$249.99 - thirteen percent of the loan amount.

- 1 (m) For the amount loaned from (~~(\$60.00 to \$64.99 — the sum of~~
2 ~~\$9.00))~~ \$250.00 to \$499.99 - ten percent of the loan amount.
- 3 (n) For the amount loaned from (~~(\$65.00 to \$69.99 — the sum of~~
4 ~~\$9.50))~~ \$500.00 to \$999.99 - eight percent of the loan amount.
- 5 (o) For the amount loaned from (~~(\$70.00 to \$74.99 — the sum of~~
6 ~~\$10.00))~~ \$1000.00 to \$1499.99 - seven and one-half percent of the
7 loan amount.
- 8 (p) For the amount loaned from (~~(\$75.00 to \$79.99 — the sum of~~
9 ~~\$10.50))~~ \$1500.00 to \$1999.99 - seven percent of the loan amount.
- 10 (q) For the amount loaned (~~(from \$80.00 to \$84.99 — the sum of~~
11 ~~\$11.00))~~ of \$2000.00 or more - six percent of the loan amount.
- 12 (~~(r) For the amount loaned from \$85.00 to \$89.99 — the sum of~~
13 ~~\$11.50.~~
- 14 (~~s) For the amount loaned from \$90.00 to \$94.99 — the sum of~~
15 ~~\$12.00.~~
- 16 (~~t) For the amount loaned from \$95.00 to \$99.99 — the sum of~~
17 ~~\$12.50.~~
- 18 (~~u) For the amount loaned from \$100.00 to \$104.99 — the sum of~~
19 ~~\$13.00.~~
- 20 (~~v) For the amount loaned from \$105.00 to \$109.99 — the sum of~~
21 ~~\$13.25.~~
- 22 (~~w) For the amount loaned from \$110.00 to \$114.99 — the sum of~~
23 ~~\$13.75.~~
- 24 (~~x) For the amount loaned from \$115.00 to \$119.99 — the sum of~~
25 ~~\$14.25.~~
- 26 (~~y) For the amount loaned from \$120.00 to \$124.99 — the sum of~~
27 ~~\$14.50.~~
- 28 (~~z) For the amount loaned from \$125.00 to \$129.99 — the sum of~~
29 ~~\$14.75.~~
- 30 (~~aa) For the amount loaned from \$130.00 to \$149.99 — the sum of~~
31 ~~\$15.50.~~
- 32 (~~bb) For the amount loaned from \$150.00 to \$174.99 — the sum of~~
33 ~~\$15.75.~~
- 34 (~~cc) For the amount loaned from \$175.00 to \$199.99 — the sum of~~
35 ~~\$16.00.~~
- 36 (~~dd) For the amount loaned from \$200.00 to \$224.99 — the sum of~~
37 ~~\$17.00.~~
- 38 (~~ee) For the amount loaned from \$225.00 to \$249.99 — the sum of~~
39 ~~\$18.00.~~

1 ~~(ff) For the amount loaned from \$250.00 to \$274.99 the sum of~~
2 ~~\$19.00.~~
3 ~~(gg) For the amount loaned from \$275.00 to \$299.99 the sum of~~
4 ~~\$20.00.~~
5 ~~(hh) For the amount loaned from \$300.00 to \$324.99 the sum of~~
6 ~~\$21.00.~~
7 ~~(ii) For the amount loaned from \$325.00 to \$349.99 the sum of~~
8 ~~\$22.00.~~
9 ~~(jj) For the amount loaned from \$350.00 to \$374.99 the sum of~~
10 ~~\$23.00.~~
11 ~~(kk) For the amount loaned from \$375.00 to \$399.99 the sum of~~
12 ~~\$24.00.~~
13 ~~(ll) For the amount loaned from \$400.00 to \$424.99 the sum of~~
14 ~~\$25.00.~~
15 ~~(mm) For the amount loaned from \$425.00 to \$449.99 the sum of~~
16 ~~\$26.00.~~
17 ~~(nn) For the amount loaned from \$450.00 to \$474.99 the sum of~~
18 ~~\$27.00.~~
19 ~~(oo) For the amount loaned from \$475.00 to \$499.99 the sum of~~
20 ~~\$28.00.~~
21 ~~(pp) For the amount loaned from \$500.00 to \$524.99 the sum of~~
22 ~~\$29.00.~~
23 ~~(qq) For the amount loaned from \$525.00 to \$549.99 the sum of~~
24 ~~\$30.00.~~
25 ~~(rr) For the amount loaned from \$550.00 to \$599.99 the sum of~~
26 ~~\$31.00.~~
27 ~~(ss) For the amount loaned from \$600.00 to \$699.99 the sum of~~
28 ~~\$36.00.~~
29 ~~(tt) For the amount loaned from \$700.00 to \$799.99 the sum of~~
30 ~~\$41.00.~~
31 ~~(uu) For the amount loaned from \$800.00 to \$899.99 the sum of~~
32 ~~\$46.00.~~
33 ~~(vv) For the amount loaned from \$900.00 to \$999.99 the sum of~~
34 ~~\$51.00.~~
35 ~~(ww) For the amount loaned from \$1000.00 to \$1499.99 the sum of~~
36 ~~\$56.00.~~
37 ~~(xx) For the amount loaned from \$1500.00 to \$1999.99 the sum of~~
38 ~~\$61.00.~~
39 ~~(yy) For the amount loaned from \$2000.00 to \$2499.99 the sum of~~
40 ~~\$66.00.~~

1 ~~(zz) For the amount loaned from \$2500.00 to \$2999.99 the sum of~~
2 ~~\$71.00.~~

3 ~~(aaa) For the amount loaned from \$3000.00 to \$3499.99 the sum~~
4 ~~of \$76.00.~~

5 ~~(bbb) For the amount loaned from \$3500.00 to \$3999.99 the sum~~
6 ~~of \$81.00.~~

7 ~~(ccc) For the amount loaned from \$4000.00 to \$4499.99 the sum~~
8 ~~of \$86.00.~~

9 ~~(ddd) For the amount loaned from \$4500.00 or more the sum of~~
10 ~~\$91.00.)~~

11 (3) For each thirty-day period, a pawnbroker may charge:

12 (a) A storage fee of ((~~\$3.00.~~) \$5.00; and

13 (b) An additional fee of ((~~\$3.00 may be charged~~) \$5.00 for
14 storing a firearm.

15 (4) Fees under subsection (2) of this section may be charged one
16 time only for each loan period; no additional fees, other than
17 interest allowed under subsection (1) of this section and storage
18 fees allowed under subsection (3) of this section, shall be charged
19 for making the loan. (~~Storage fees are allowed under subsection (3)~~
20 ~~of this section.~~)

21 A copy of this section, set in twelve point type or larger, shall
22 be posted prominently in each premises subject to this chapter.

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