

2009 DRAFTING REQUEST

Senate Amendment (SA-SSA1-SB530)

Received: **04/09/2010**

Received By: **mkunkel**

Wanted: **As time permits**

Companion to LRB:

For: **Tim Carpenter (608) 266-8535**

By/Representing: **Stuart Ewy**

May Contact:

Drafter: **mkunkel**

Subject: **Fin. Inst. - int. rates/loans**

Addl. Drafters:

Extra Copies: **ARG**

Submit via email: **YES**

Requester's email: **Sen.Carpenter@legis.wisconsin.gov**

Carbon copy (CC:) to:

Pre Topic:

No specific pre topic given

Topic:

Impose 36% annual interest cap

Instructions:

See attached

Drafting History:

<u>Vers.</u>	<u>Drafted</u>	<u>Reviewed</u>	<u>Typed</u>	<u>Proofed</u>	<u>Submitted</u>	<u>Jacketed</u>	<u>Required</u>
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FE Sent For:

<END>

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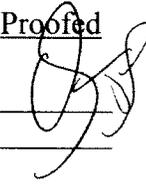
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/?	mkunkel	14/9 jld	11/9				

FE Sent For:

<END>

Kunkel, Mark

From: Ewy, Stuart
Sent: Thursday, April 08, 2010 4:12 PM
To: Kunkel, Mark
Subject: RE: Drafting requests re SB 530

Tomorrow afternoon would be great. Thank you very much

Stuart

From: Kunkel, Mark
Sent: Thursday, April 08, 2010 4:06 PM
To: Ewy, Stuart
Subject: RE: Drafting requests re SB 530

1. Yes, you will need an amendment to the sub that does the same thing as your amendment to the bill. I'll get that for you by tomorrow afternoon. Is that timing okay?

2. I'll do a 2nd amendment to the sub regarding your 2nd item. Tomorrow afternoon okay for that one too?

-- Mark

From: Ewy, Stuart
Sent: Thursday, April 08, 2010 2:41 PM
To: Kunkel, Mark
Subject: Drafting requests re SB 530

Hi Mark -

First -

Re SB 530, payday lending, a sub amendment was introduced passed out of committee. You had drafted a simple amendment for Tim, LRB a1869 putting a rate cap of 36%. Will we need to draft this as a an amendment to the sub amendment that passed? If so, will you please draft?

Second -

Can you please draft an amendment to the SB 530 sub that will provide a 36% rate cap for all members of military active services?

Thanks,

Regards,

G. Stuart Ewy
Office of Senator Tim Carpenter
State Capitol 306 S
608.266.8535



State of Wisconsin
2009 - 2010 LEGISLATURE

LRBa2113/1

MDK:.....

Jld

By MONDAY
4-12
9 am

SENATE AMENDMENT,
TO SENATE SUBSTITUTE AMENDMENT 1,
TO 2009 SENATE BILL 530

1 At the locations indicated, amend the substitute amendment as follows:

2 1. Page 19, line 20: delete lines 20 to 22 and substitute:

3 **(10)** INTEREST, PENALITIES, AND FEES. (a) 1. Except as provided in subd. 2, no
4 licensee may charge interest at a rate exceeding 36 percent per year on a payday
5 loan." Interest. I

6 2. Page 21, line 20: delete lines 20 to 24.

7 (END)

Page 23, line 6: delete "(a) 2." and substitute "(a) 1."