



**ASSEMBLY AMENDMENT 3,
TO ASSEMBLY SUBSTITUTE AMENDMENT 1,
TO 1995 ASSEMBLY BILL 56**

February 28, 1995 – Offered by Representatives FREESE, GRONEMUS, COLEMAN,
BALDUS, HARSdorf, BRANDEMUEHL, OTTE and SPRINGER.

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

2 **1.** Page 1, line 4: substitute “changing” for “eliminating”.

3 **2.** Page 1, line 7: delete that line and substitute:

4 “**SECTION 1.** 234.90 (2) (d) of the statutes is amended to read:

5 234.90 (2) (d) The If the rate of interest on the loan equals or exceeds 10%, the
6 rate of interest on the loan for which the borrower is obligated, including any
7 origination fees or other charges relating to the loan, does not exceed the rate
8 determined under par. (c), minus 2%.”.

9 **3.** Page 2, line 6: delete that line and substitute:

10 “**SECTION 5.** 234.90 (5) of the statutes is amended to read:

11 234.90 (5) INTEREST REDUCTION. The If the rate of interest on a guaranteed loan
12 at the time of origination or extension equals or exceeds 10%, the authority shall pay,
13 from the moneys in the Wisconsin development reserve fund, to each the

1 participating lender making the loan, an amount equal to 2% of the principal amount
2 of any agricultural production the loan guaranteed under sub. (4).”.

3 (END)