Received: 03/01/2004

Wanted: Today

2003 DRAFTING REQUEST

Received By: agary

Assembly Amendment (AA-ASA1-AB792)

Wanted: Today					Identical to LRB:		
For: Lena Taylor (608) 266-0645				By/Representing: Cindy (aide)			
This file may be shown to any legislator: NO				Drafter: agary			
May Contact:				Addl. Drafters:			
Subject: Fin. Inst int. rates/loans				Extra Copies:			
Submit	via email: YES	,			A.		
Requester's email: Rep.Taylor@legis.state.wi.us						·	
Carbon copy (CC:) to: Cindy.Mcginnis@legis.state.wi.us							
Pre To	pic:						
No spec	ific pre topic gi	ven					
Topic:		,					
predator	ry lending; finar	ncing points an	d fees				
Instruc	tions:						
Same as	LRBa2405						
Draftin	g History:				·		
Vers.	Drafted	Reviewed	Typed	Proofed	Submitted	<u>Jacketed</u>	Required
/?	agary 03/01/2004	wjackson 03/01/2004			,		
/ 1			pgreensl 03/01/200)4	sbasford 03/01/2004	sbasford 03/01/2004	

03/01/2004 02:25:04 PM Page 2

FE Sent For:

<END>

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Carbon copy (CC:) to:

Cindy.Mcginnis@legis.state.wi.us

Pre Topic:

No specific pre topic given

Topic:

predatory lending; financing points and fees

Instructions:

Same as LRBa2405

Drafting History:

Vers.

Drafted

Reviewed

Proofed

Submitted

Jacketed

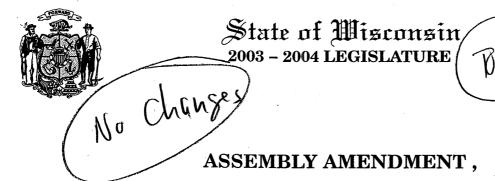
Required

/?

agary

FE Sent For:

<END>



ARG:kmg&wlj:rs

RMNR

TO ASSEMBLY SUBSTITUTE AMENDMENT 1,

TO 2003 ASSEMBLY BILL 792

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

1. Page 7, line 10: after that line insert:

"(5g) Financing points and fees in excess of 3 percent of the principal amount of the covered loan or \$600, whichever is greater. No lender may make a covered loan to a customer that finances any points and fees if the covered loan to a customer refinances an existing covered loan made by the lender. No affiliate of a lender may make a covered loan to a customer that finances any points and fees if the covered loan refinances an existing covered loan made by the lender during the preceding 36 months.".

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