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ASSEMBLY AMENDMENT 3, TO 1997 ASSEMBLY BILL 329

November 13, 1997 - Offered by Representative HOVEN.

- 1 At the locations indicated, amend the bill as follows:
- 2 **1.** Page 2, line 2: after "purpose" insert ", except that credit transactions that are primarily for an agricultural purpose are subject to s. 422.210".
 - **2.** Page 5, line 5: after that line insert:
 - "Section 11m. 422.210 of the statutes is created to read:
 - 422.210 Agricultural credit transactions. (1) Permissible finance charge Charges and fees. With respect to a credit transaction that it is primarily for an agricultural purpose, a creditor may not charge, collect or receive any finance charge or fee unless the charge or fee is clearly disclosed in writing to the customer and that is agreed to by the creditor and the customer.
 - (2) Penalty. A violation of this section is subject to s. 425.304.".

12 (END)