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State of Misconsin 2003 - 2004 LEGISLATURE

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SENATE AMENDMENT 1, TO 2003 ASSEMBLY BILL 665

March 11, 2004 - Offered by Senator ROBSON.

1	At the locations indicated, amend the bill, as shown by assembly substitute
2	amendment 1, as follows:
3	${f 1.}$ Page 4, line 12: delete lines 12 and 13, as affected by assembly amendment
4	1, and substitute:
5	"(6m) Maximum fees and interest for payday loans. Notwithstanding ss.
6	138.09 and 422.201 (9), no payday loan provider may charge, contract for, or receive
7	fees and interest for a payday loan in an aggregate amount that exceeds 5% of the
8	amount of the payday loan.
9	(6p) MINIMUM TERM FOR PAYDAY LOANS. No payday loan provider may make a
10	payday loan with a term of less than 30 days.".

(END)