

Adopted	Rejected
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# COMMITTEE REPORT

<b>YES:</b>	<b>11</b>
<b>NO:</b>	<b>0</b>

**MR. SPEAKER:**

*Your Committee on Financial Institutions, to which was referred Senate Bill 545, has had the same under consideration and begs leave to report the same back to the House with the recommendation that said bill **be amended** as follows:*

- 1           Page 3, line 30, strike "and".
- 2           Page 3, line 32, after "24-4.5-3-202(d)(ii)" delete "." and insert ";
- 3           **and".**
- 4           Page 3, line 33 before "This", begin a new line block indented and
- 5           insert:
- 6           **"(c) are limited to two percent (2%) of the part of the loan**
- 7           **that does not exceed two thousand dollars (\$2,000), if the loan**
- 8           **is not primarily secured by an interest in land.**
- 9           **Notwithstanding subdivision (a), if a lender retains any part of a**
- 10          **loan origination fee charged on a loan that is paid in full by a new**
- 11          **loan from the same lender within three (3) months after the date of**
- 12          **the prior loan, the lender may charge a loan origination fee only on**
- 13          **that part of the new loan not used to pay the amount due on the**
- 14          **prior loan, or in the case of a revolving loan, the lender may charge**

- 1 **a loan origination fee only on the difference between the amount of**
- 2 **the existing credit line and the increased credit line."**

(Reference is to SB 545 as printed February 12, 1999.)

**and when so amended that said bill do pass.**

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Representative Bodiker