

**TITLE 750 DEPARTMENT OF FINANCIAL INSTITUTIONS****Emergency Rule**  
LSA Document #08-119(E)

## DIGEST

Amends [750 IAC 1-1-1](#) to change the dollar amounts in the Uniform Consumer Credit Code. Authority: [IC 4-22-2-37.1\(a\)\(6\)](#). Effective July 1, 2008.

**[750 IAC 1-1-1](#)**

SECTION 1. [750 IAC 1-1-1](#) IS AMENDED TO READ AS FOLLOWS:

**[750 IAC 1-1-1](#) Dollar amounts in consumer credit code**

Authority: [IC 24-4.5-1-106](#); [IC 24-4.5-6-107](#)

Affected: [IC 24-4.5](#); [IC 24-9-2-8](#)

Sec. 1. The dollar amounts in the Indiana Uniform Consumer Credit Code which are required to be changed by [IC 24-4.5-1-106](#), as amended, shall, on July 1, ~~2006~~, **2008**, be as set forth in each of the following Indiana Uniform Consumer Credit Code sections:

<a href="#">IC 24-4.5</a> as Amended	Dollar Amounts	Provision Relating to:
2-201(7)	<del>1,020/3,400</del> <b>1,050/3,500</b>	Graduated rate scale (sales)
2-201(8)	<del>39 42</del>	Minimum credit service charge
2-203.5(5)	<del>47 17.50</del>	Delinquency charge (sales)
2-407(4)	<del>1,020/3,400</del> <b>3,500/1,050</b>	Security interest (sales or leases)
3-201(7)	<del>39 42</del>	Minimum loan finance charge
3-203.5(5)	<del>47 17.50</del>	Delinquency charge (loans)
3-508(6)	<del>1,020/3,400</del> <b>1,050/3,500</b>	Graduated rate scale (supervised loans)
<del>3-508(6)</del> <b>3-508(7)</b>	<del>39 42</del>	Minimum loan finance charge
3-510(2)	<del>3,400</del> <b>3,500</b>	Land as security (loans)
3-511(2)	<del>1,020/3,400</del> <b>1,050/3,500</b>	Maximum loan term
4-301(4)	<del>1,020</del> <b>1,050</b>	Property insurance
5-103(7)	<del>3,400</del> <b>3,500</b>	Deficiency judgment
<b>7-104(2)</b>	<b>550</b>	<b>Principal loan amount</b>
<b>7-201(4)</b>	<b>550</b>	<b>Graduated rate scale</b>
<b>7-404(3)</b>	<b>550</b>	<b>Combined loan amounts</b>
<a href="#">IC 24-9-2-8</a>	40,000	High cost home loan

*(Department of Financial Institutions; Uniform Consumer Credit Reg No. 1, Sec I; filed Jul 6, 1978, 9:30 a.m.: 1 IR 393, eff Jul 1, 1978; filed Oct 15, 1980, 2:30 p.m.: 3 IR 2189, eff Jul 1, 1980; filed Apr 20, 1982: 5 IR 1194, eff Jul 1, 1982; filed Apr 11, 1984, 2:45 p.m.: 7 IR 1257, eff Jul 1, 1984; emergency rule filed Apr 25, 1986, 3:40 p.m.: 9 IR 2210, eff Jul 1, 1986; emergency rule filed Sep 5, 1986, 10:05 a.m.: 10 IR 81, eff Sep 5, 1986; filed Jan 6, 1987, 10:10 a.m.: 10 IR 1083; emergency rule filed Mar 28, 1988, 1:37 p.m.: 11 IR 2905, eff Jul 1, 1988; emergency rule filed May 14, 1992, 2:00 p.m.: 15 IR 2267, eff Jul 1, 1992; emergency rule filed Mar 21, 1994, 10:30 a.m.: 17 IR 1917, eff Jul 1, 1994; emergency rule filed Mar 18, 1996, 10:05 a.m.: 19 IR 2092, eff Jul 1, 1996; emergency rule filed Mar 17, 1998, 11:20 a.m.: 21 IR 3026, eff Jul 1, 1998; emergency rule filed Mar 14, 2002, 1:38 p.m.: 25 IR 2540, eff Jul 1, 2002; emergency rule filed Feb 16, 2004, 11:24 a.m.: 27 IR 2297, eff Jul 1, 2004; emergency rule filed Mar 13, 2006, 1:25 p.m.: 29 IR 2583, eff Jul 1, 2006; emergency rule filed Feb 22, 2008, 12:10 p.m.: [20080305-IR-750080119ERA](#), eff Jul 1, 2008)*

SECTION 2. Under [IC 24-4.5-6-107](#), the department of financial institutions declares an emergency to exist and issues this document accordingly for the following reasons:

(1) The dollar amounts of the uniform consumer credit code shall change as of July 1 of each even-numbered year as provided by [IC 24-4.5-1-106\(2\)](#).

(2) The information and date necessary to calculate the changes in the dollar amounts are not obtainable from the department of labor in time to promulgate such rule according to the procedures set forth in [IC 4-22-2](#) and have such rule in effect by July 1. The department of financial institutions is

exempt from such procedures by [IC 4-22-2-37.1](#).

(3) Therefore, the department deems necessary the utilization of this emergency provision provided them by [IC 4-22-2-37.1](#).

(4) [IC 24-9-2-8](#), high cost home loan, provides for adjustment to dollar amounts at the time and according to the procedure set forth in the provisions of [IC 24-4.5-1-106](#) concerning the adjustment of dollar amounts in [IC 24-4.5](#).

*LSA Document #08-119(E)*

*Filed with Publisher: February 22, 2008, 12:10 p.m.*

*Posted: 03/05/2008 by Legislative Services Agency*

An [html](#) version of this document.