

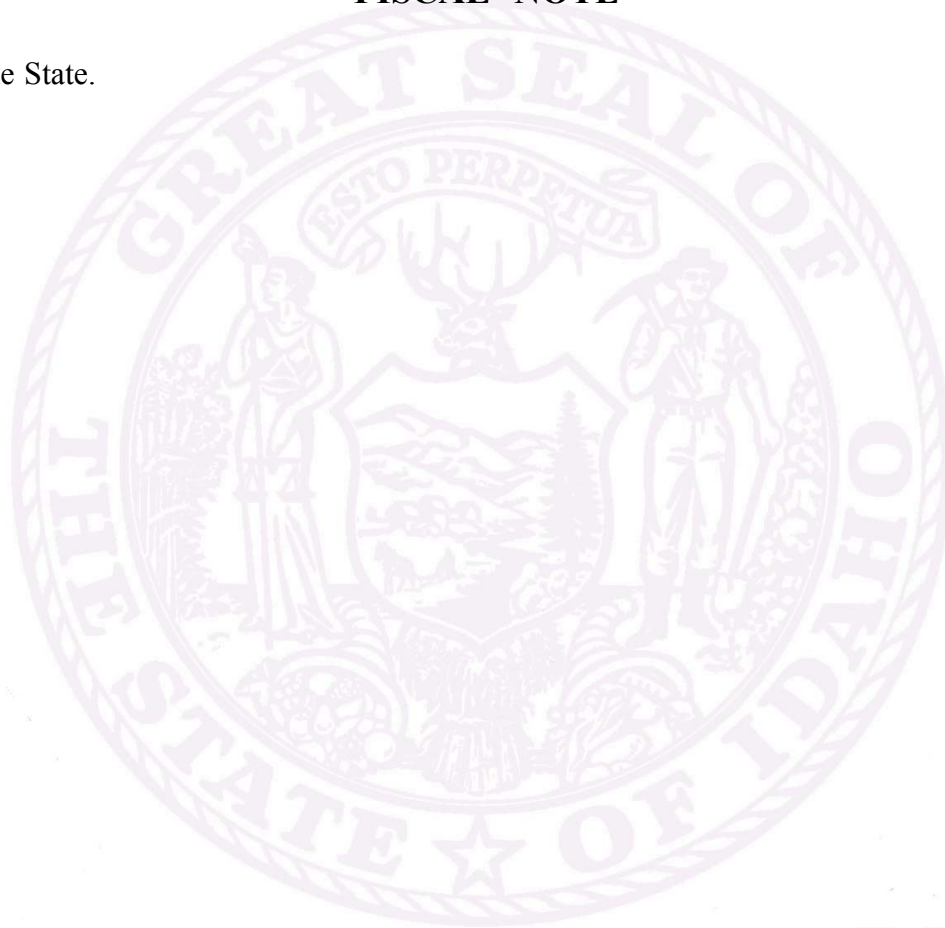
STATEMENT OF PURPOSE

RS20923

This bill seeks to amend Section 28-46-412, Idaho Code, to establish a procedure for all payday loans in which a licensee shall not charge a fee for any payday loan that exceeds thirty-six percent (36%) per annum, exclusive of fees for a check returned unpaid to a licensee authorized in subsection 28-46-413 (3), Idaho Code. Furthermore, a lender shall not fail to conspicuously disclose all fees and interest that a borrower will incur as a condition of the loan and any additional fees and interest if such loan is renewed rather than paid in full when due.

FISCAL NOTE

None to the State.



Contact:

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