

**UPDATED SUMMARY
HOUSE BILL 15-1390**

First Regular Session - Seventieth Colorado General Assembly

This summary applies to the reengrossed version of this bill as introduced in the second house. It does not reflect any amendments that may be subsequently adopted. This summary reflects only the main points of the legislation.

Current law limits the permissible finance charge on certain supervised loans and consumer credit sales based on the unpaid balances of the amount financed. The bill increases the applicable finance charge limits to:

- ! 36% per year on an unpaid balance of the amount financed that is \$3,000 or less (changed from \$1,000 or less);
- ! 21% per year on an unpaid balance of the amount financed that is more than \$3,000 but less than \$5,000 (changed from more than \$1,000 but less than \$3,000); and
- ! 15% per year on an unpaid balance of the amount financed that is more than \$5,000 (changed from more than \$3,000).

Italicized words indicate new material added to the original summary; dashes through words indicate deletions from the original summary.
Prepared by the Office of Legislative Legal Services.