

NOTE: The governor vetoed this measure on 6/4/2015.

# An Act

HOUSE BILL 15-1390

BY REPRESENTATIVE(S) Melton and Tate, Nordberg, Fields;  
also SENATOR(S) Holbert and Jahn.

CONCERNING AN INCREASE IN THE ALLOWABLE FINANCE CHARGE FOR  
CERTAIN CONSUMER CREDIT TRANSACTIONS.

*Be it enacted by the General Assembly of the State of Colorado:*

**SECTION 1.** In Colorado Revised Statutes, 5-2-201, **amend** (2) (a)  
as follows:

**5-2-201. Finance charge for consumer credit transactions.**

(2) With respect to a supervised loan or a consumer credit sale, except for a loan or sale pursuant to a revolving account, a supervised lender or seller may contract for and receive a finance charge, calculated according to the actuarial method, not exceeding the equivalent of the greater of either of the following:

(a) The total of:

(I) Thirty-six percent per year on that part of the unpaid balances of the amount financed that is ~~one~~ THREE thousand dollars or less;

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*Capital letters indicate new material added to existing statutes; dashes through words indicate deletions from existing statutes and such material not part of act.*

(II) Twenty-one percent per year on that part of the unpaid balances of the amount financed that is more than ~~one~~ THREE thousand dollars but does not exceed ~~three~~ FIVE thousand dollars; and

(III) Fifteen percent per year on that part of the unpaid balances of the amount financed that is more than ~~three~~ FIVE thousand dollars; or

**SECTION 2. Safety clause.** The general assembly hereby finds,

determines, and declares that this act is necessary for the immediate preservation of the public peace, health, and safety.

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Dickey Lee Hullinghorst  
SPEAKER OF THE HOUSE  
OF REPRESENTATIVES

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Bill L. Cadman  
PRESIDENT OF  
THE SENATE

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Marilyn Eddins  
CHIEF CLERK OF THE HOUSE  
OF REPRESENTATIVES

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Cindi L. Markwell  
SECRETARY OF  
THE SENATE

APPROVED \_\_\_\_\_

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John W. Hickenlooper  
GOVERNOR OF THE STATE OF COLORADO