

March 20, 2007

**S 1010. STRUCTURED SETTLEMENT PAYMENTS DISCOUNT RATE.** Filed 3/20/07. *TO CHANGE THE CAP FOR THE DISCOUNT RATE OF INTEREST USED TO DETERMINE THE NET AMOUNT PAYABLE FOR TRANSFERS OF STRUCTURED SETTLEMENT PAYMENT RIGHTS.* Amends GS 1-543.12 to provide that the discount rate used to determine the amount payable for transfers of structured settlement payments may not exceed the maximum annual percentage rate permitted under GS 25A-15(b)(4) for the finance charge rate for a consumer credit installment contract (18% per annum when the amount financed is \$3,000 or greater) (was, does not exceed an annual percentage rate of prime plus five percent) calculated as provided in the statute. Effective October 1, 2007.

**Intro. by Apodaca.**

GS 1

May 21, 2007

**S 1010. STRUCTURED SETTLEMENT PAYMENTS DISCOUNT RATE.** Filed 3/20/07. Senate committee substitute makes the following changes to 1st edition. Deletes the proposed amendments to GS 1-543.12(6) and instead amends the provision to increase from 5% to 6% the discount rate used to determine the amount payable for transfers of structured settlement payments. Conforms the title.