

ADOPTED



NORTH CAROLINA GENERAL ASSEMBLY
AMENDMENT
House Bill 810

A1

AMENDMENT NO. 1
(to be filled in by
Principal Clerk)

H810-ABB-25 [v.2]

Page 1 of 2

Amends Title [NO]
Second Edition

Date June 11, 2018

Senator Lowe

1 moves to amend the bill on page 2, lines 8 through 18, by rewriting the lines to read:

2
3 "(1/4 of 1%) of the outstanding balance or fifty dollars (\$50.00) as follows:

4 (1) For a loan or extension of credit with a principal amount of one hundred
5 thousand dollars (\$100,000) or greater, the maximum origination fee is one
6 quarter of one percent (1/4 of 1%) of the principal amount.

7 (2) For a loan or extension of credit with a principal amount less than one hundred
8 thousand dollars (\$100,000), the origination fee shall not exceed the amounts
9 in the following table:

<u>Principal Amount</u>	<u>Maximum Origination Fee</u>
<u>\$0 to \$1,499.99</u>	<u>\$100.00</u>
<u>\$1,500 to \$19,999.99</u>	<u>\$150.00</u>
<u>\$20,000 to \$29,999.99</u>	<u>\$175.00</u>
<u>\$30,000 to \$49,999.99</u>	<u>\$200.00</u>
<u>\$50,000 to \$99,999.99</u>	<u>\$250.00</u>

16 (3) A loan or extension of credit with a principal amount less than five thousand
17 dollars (\$5,000) shall not have an annual percentage rate that exceeds
18 thirty-six percent (36%), inclusive of the charges permitted by this subsection
19 and the interest rate provisions in subsection (c) of this section. For purposes
20 of this subdivision, 'annual percentage rate' is calculated using the standards
21 established by the federal Truth In Lending Act (Title 1 of Public Law 90-
22 321; 82 Stat. 146; 15 U.S.C. § 1601, et seq.) and all regulations and rulings
23 issued pursuant to that Act, as the same may be amended from time to time.
24 This subdivision only applies where the borrower is a natural person and the
25 debt is incurred primarily for personal, family, or household purposes."

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30 on page 2, lines 40 through 41, by inserting the following between the lines:



* H 8 1 0 - A B B - 2 5 - V - 2 *

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LINA GENERAL ASSEMBLY
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- 1 "4. The loan or extension of credit has an original principal balance greater than or equal to
2 one thousand five hundred dollars (\$1,500)."
3

SIGNED



Amendment Sponsor

SIGNED

Committee Chair if Senate Committee Amendment

ADOPTED

FAILED

TABLED

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and vote information, is available in the
Senate Principal Clerk's Office**