HB 1269
Pawn Broker fees and Interest Rates

- Shortens loan period from 90 days to 60 days.
- Increases the interest rate for loans greater than $100.

Loan Amount	Current Law	HB 1269
$100 or more	Not exceed 4% for each 30-day period	Not exceed 5% for each 30-day period

- Increases loan preparation fees for loans of $50 or more.

Maximum Loan Preparation Fees			
Loan Amount	Current Law	HB 1269	
Up to $4.99	$1.50	Same	
$5-$9.99	$3.00	Same	
$10-$14.99	$4.00	Same	
$15-$19.99	$4.50	Same	
$20-$24.99	$5.00	Same	
$25-$29.99	$5.50	Same	
$30-$34.99	$6.00	Same	
$35-$39.99	$6.50	Same	
$40-$44.99	$7.00	Same	
$45-$49.99	$7.50	Same	
$50-$99.99	15 percent of loan amount	$50 or more	15 percent of loan amount
$100-$249.99	13 percent of loan amount		15 percent of loan amount
$250-$499.99	10 percent of loan amount		15 percent of loan amount
$500-$999.99	8 percent of loan amount		15 percent of loan amount
$1000-$1499.99	7.5 percent of loan amount		15 percent of loan amount
$1500-$1999.99	7 percent of loan amount		15 percent of loan amount
$2000 or more	6 percent of loan amount		15 percent of loan amount

- Increases optional storage fees.

	Current Law	HB 1269
Storage Fee	$5/30-day period	$10/30-day period
Additional Firearm Fee	$5/30-day period	$10/30-day period

- Expands Payment Options.
    - For persons that are unable to redeem and repay a loan before the expiration of the loan and have entered into a mutually agreed upon new loan, the person may pay the pawnbroker through an online payment service.