

Fremm
Maddox
McCoy

1143

Commerce
Succeeded By
SF/HF 263

SENATE FILE
BY (PROPOSED COMMITTEE ON COMMERCE
BILL BY CHAIRPERSON JOHNSON)

Passed Senate, Date _____ Passed House, Date _____
Vote: Ayes _____ Nays _____ Vote: Ayes _____ Nays _____
Approved _____

A BILL FOR

1 An Act relating to balloon payments on consumer loans secured by
2 a certificate of title in a motor vehicle.
3 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF IOWA:

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1 Section 1. Section 537.3308, subsection 2, Code 2001, is
2 amended by adding the following new paragraph:

3 NEW PARAGRAPH. g. A consumer loan secured by a
4 certificate of title in a motor vehicle.

5 EXPLANATION

6 This bill amends Code section 537.3308, regarding balloon
7 payments, to exclude consumer loans secured by a certificate
8 of title in a motor vehicle from the right to refinance the
9 balloon payment without penalty, and at terms no less
10 favorable than the original loan transaction.

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Substituted for By HF 269

3-26-01 (P. 815)

FILED FEB 22 '01

SENATE FILE 263
BY COMMITTEE ON COMMERCE

WITHDRAWN

3-26-01
(P. 828)

(SUCCESSOR TO SSB 1143)
(COMPANION TO HF 269)

Passed Senate, Date _____ Passed House, Date _____
Vote: Ayes _____ Nays _____ Vote: Ayes _____ Nays _____
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