

# House Amendment 8506

## Amendment Text

PAG LIN

1 1 Amend [Senate File 295](#), as passed by the Senate, as  
1 2 follows:  
1 3 #1. By striking everything after the enacting  
1 4 clause and inserting the following:  
1 5 "Section 1. Section [537.2505](#), subsection 3, Code  
1 6 1997, is amended to read as follows:  
1 7 3. a. If all debts consolidated arise exclusively  
1 8 from consumer loans, the creditor may contract for and  
1 9 receive the finance charge permitted by the provisions  
1 10 on finance charge for consumer loans pursuant to  
1 11 section 537.2401.  
1 12 b. If the debts consolidated include a debt  
1 13 arising from a consumer credit sale, including a  
1 14 transaction pursuant to a lender credit card, the  
1 15 amount of the finance charge is governed by the  
1 16 provisions on finance charge for consumer credit sales  
1 17 in section 537.2201. A new loan shall not be made  
1 18 consolidating a debt arising from a consumer credit  
1 19 sale with a new advance unless the proceeds of the  
1 20 resulting transaction provide the consumer with at  
1 21 least one thousand dollars in new funds for the  
1 22 consumer's own use, exclusive of the amount necessary  
1 23 to pay in full the existing balance after rebates and  
1 24 exclusive of any loan charges or appropriate  
1 25 additional charges as authorized under section  
1 26 537.2501."  
1 27 #2. Title page, line 1, by striking the words  
1 28 "finance charges upon".  
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1 31 \_\_\_\_\_  
1 32 COMMITTEE ON [COMMERCE](#)  
1 33 AND REGULATION  
1 34 METCALF of Polk, Chairperson  
1 35 [SF 295.3](#)02 77  
1 36 mj/cf/28