

Senate Study Bill 1143

Bill Text

PAG LIN

1 1 Section 1. Section [537.3308](#), subsection 2, Code 2001, is
1 2 amended by adding the following new paragraph:
1 3 NEW PARAGRAPH. g. A consumer loan secured by a
1 4 certificate of title in a motor vehicle.

1 5 EXPLANATION

1 6 This bill amends Code section 537.3308, regarding balloon
1 7 payments, to exclude consumer loans secured by a certificate
1 8 of title in a motor vehicle from the right to refinance the
1 9 balloon payment without penalty, and at terms no less
1 10 favorable than the original loan transaction.

1 11 LSB 1785SC 79

1 12 jj/pj/5