

1 State of Arkansas  
2 92nd General Assembly  
3 Regular Session, 2019  
4

# A Bill

SENATE BILL 79

5 By: Senator Rapert  
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## For An Act To Be Entitled

8 AN ACT TO REVISE THE MAXIMUM LOAN LIMITS OF CERTAIN  
9 LOANS; AND FOR OTHER PURPOSES.

### Subtitle

12 TO REVISE THE MAXIMUM LOAN LIMITS OF  
13 CERTAIN LOANS.  
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17 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:  
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19 SECTION 1. Arkansas Code § 23-47-501(b)(2), concerning maximum loan  
20 limits of consumer loans, is amended to read as follows:

21 (2)(A) However, in the case of obligations ~~on consumer loans~~  
22 ~~which~~ that are endorsed without recourse, the limitation of twenty percent  
23 (20%) ~~limitation~~ shall be applied to each primary debtor, but not to the  
24 liability, in such capacity, of the endorser.

25 ~~(B) "Consumer loans" for the purpose of this section shall~~  
26 ~~be considered to be credit extended to a natural person in which the money is~~  
27 ~~to be used primarily for personal, family, or household purposes.~~  
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