

1 State of Arkansas As Engrossed: *5/28/19*  
2 92nd General Assembly **A Bill**

3 Regular Session, 2019

SENATE BILL 79

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By: Senator Rapert  
By: Representative Warren

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8 **For An Act To Be Entitled**

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

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13 **Subtitle**

14 TO REVISE THE MAXIMUM LOAN LIMITS OF  
15 CERTAIN LOANS.

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18 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:

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20 SECTION 1. Arkansas Code § 23-47-501(b)(2), concerning maximum loan  
21 limits of consumer loans, is amended to read as follows:

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

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

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31 /s/Rapert

