

## ACT 104

H. B. NO. 1355

A Bill for an Act Relating to Pawnbrokers Charges and Interest.

*Be It Enacted by the Legislature of the State of Hawaii:*

SECTION 1. Section 445-133(1) of the Hawaii Revised Statutes is hereby amended to read:

“(1) That the licensee will not charge or receive interest at more than the rate of four per cent a month for any loan under \$20, nor at more than the rate of two per cent a month for any loan above \$20 and under \$100, nor at more than the rate of one per cent a month for any loan above \$100, nor exact any other gain, profit, or reward by charging commissions, discount, storage, or other charge, or by compounding interest or by any device increasing such interest, except a licensee may charge the following:

- (A) A charge not exceeding one dollar (\$1) may be made on any loan for not more than 30 days which does not exceed fourteen dollars and ninety-nine cents (\$14.99).
- (B) A charge not exceeding three dollars (\$3) may be made on any loan for not more than 90 days of fifteen dollars (\$15) or more, but not exceeding twenty-four dollars and ninety-nine cents (\$24.99).

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- (C) A charge not exceeding five dollars (\$5) may be made on any loan for not more than 90 days of twenty-five dollars (\$25) or more, but not exceeding forty-nine dollars and ninety-nine cents (\$49.99).
- (D) A charge not exceeding seven dollars and fifty cents (\$7.50) may be made on any loan for not more than 90 days on any loan of fifty dollars (\$50) or more, but not exceeding seventy-four dollars and ninety-nine cents (\$74.99).
- (E) A charge not exceeding ten dollars (\$10) may be made on any loan for not more than 90 days of seventy-five dollars (\$75) or more, but not exceeding one hundred forty-nine dollars and ninety-nine cents (\$149.99).”

SECTION 2. Material to be repealed is bracketed. New material is underscored. In printing this Act, the revisor of statutes need not include the brackets, the bracketed material or the underscoring.\*

SECTION 3. This Act shall take effect upon its approval.

(Approved May 24, 1971.)

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\* Edited accordingly.