

[TO SUBSTITUTE BILL No. 1]

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2
3 Page 4-line 10 After "rate" delete balance of line.
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5 Page 4-line 11 Delete "of the initial loan term." and
6 insert "equal to the rate for a
7 representative term of a United States
8 treasury bond."
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10 Page 4-line 15 After "repayment." insert "An origination
11 fee for a loan loss reserve fund shall be
12 one-half percent (.5%) of the loan amount.
13 The origination fee shall be paid to a loss
14 reserve account for the treasurer to pay for
15 a nonrecoverable loss in the case of default
16 of a loan under this subsection.". MEIER