45:22-22

LEGISLATIVE HISTORY CHECKLIST

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LAWS OF: 2013 **CHAPTER:** 213

NJSA: 45:22-22 (Concerns interest rate chargeable by licensed pawnbrokers on certain transactions)

BILL NO: S2609 (Substituted for A3197)

SPONSOR(S) Cardinale and others

DATE INTRODUCED: February 26, 2013

COMMITTEE: ASSEMBLY: ---

SENATE: Commerce

AMENDED DURING PASSAGE: No

DATE OF PASSAGE: ASSEMBLY: January 13, 2014

SENATE: December 19, 2013

DATE OF APPROVAL: January 17, 2014

FOLLOWING ARE ATTACHED IF AVAILABLE:

FINAL TEXT OF BILL (Introduced version of bill enacted)

S2609

SPONSOR'S STATEMENT: (Begins on page 2 of introduced bill)

Yes

COMMITTEE STATEMENT: ASSEMBLY: No

SENATE: Yes

(Audio archived recordings of the committee meetings, corresponding to the date of the committee statement, *may possibly* be found at www.njleg.state.nj.us)

FLOOR AMENDMENT STATEMENT: No

LEGISLATIVE FISCAL ESTIMATE: No

A3197

SPONSOR'S STATEMENT: (Begins on page 2 of introduced bill)

Yes

COMMITTEE STATEMENT: ASSEMBLY: Yes

SENATE: No

FLOOR AMENDMENT STATEMENT: No

LEGISLATIVE FISCAL ESTIMATE: No

(continued)

	VETO MESSAGE:	No
	GOVERNOR'S PRESS RELEASE ON SIGNING:	No
	WING WERE PRINTED: To check for circulating copies, contact New Jersey State Government Publications at the State Library (609) 278-2640 ext.103 or mailto:refdesk@njstatelil	b.org
	REPORTS:	No
	HEARINGS:	No
	NEWSPAPER ARTICLES:	No
LAW/KR		

P.L.2013, CHAPTER 213, *approved January 17, 2014* Senate, No. 2609

1	AN ACT concerning pawnbrokers and amending R.S.45:22-22.
2	
3	BE IT ENACTED by the Senate and General Assembly of the State
4	of New Jersey:
5	
6	1. R.S.45:22-22 is amended to read as follows:
7	45:22-22. Notwithstanding the provisions of N.J.S.2C:21-19 to
8	the contrary, a pawnbroker shall not charge or receive interest on a
9	loan in excess of [3.7%] 4.5% per month or a fraction thereof,
10	except that he may charge [\$1.00] \$1.50 where the interest herein
11	amounts to less. In no event shall any other charges be made for
12	any reason whatsoever, except as permitted by the Commissioner of
13	Banking and Insurance.
14	(cf: P.L.2001, c.388, s.2)
15	
16	2. This act shall take effect on the first day of the fourth month
17	next following the date of enactment.
18	
19	
20	STATEMENT
21	
22	This bill increases the rate of interest that a licensed pawnbroker
23	may charge per month with respect to pledge transactions from the
24	current rate of 3.7% to 4.5% and increases the minimum charge for
25	these transactions from \$1.00 to \$1.50. These amounts were last
26	increased more than 10 years ago.
27	
28	
29	
30	
31	Concerns interest rate chargeable by licensed pawnbrokers on
32	certain transactions.

SENATE, No. 2609

STATE OF NEW JERSEY

215th LEGISLATURE

INTRODUCED FEBRUARY 26, 2013

Sponsored by:

Senator GERALD CARDINALE

District 39 (Bergen and Passaic)

Senator NICHOLAS P. SCUTARI

District 22 (Middlesex, Somerset and Union)

Assemblyman DAVID P. RIBLE

District 30 (Monmouth and Ocean)

Assemblyman JOHN J. BURZICHELLI

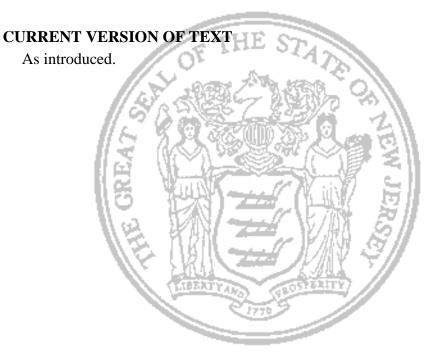
District 3 (Cumberland, Gloucester and Salem)

Co-Sponsored by:

Senator Stack

SYNOPSIS

Concerns interest rate chargeable by licensed pawnbrokers on certain transactions



(Sponsorship Updated As Of: 1/14/2014)

S2609 CARDINALE, SCUTARI

2

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16	2. This act shall take effect on the first day of the fourth month
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21	
22	This bill increases the rate of interest that a licensed pawnbroker
23	may charge per month with respect to pledge transactions from the
24	current rate of 3.7% to 4.5% and increases the minimum charge for
25	these transactions from \$1.00 to \$1.50. These amounts were last
26	increased more than 10 years ago.

SENATE COMMERCE COMMITTEE

STATEMENT TO

SENATE, No. 2609

STATE OF NEW JERSEY

DATED: NOVEMBER 7, 2013

The Senate Commerce Committee reports favorably Senate Bill No. 2609.

This bill increases the rate of interest that a licensed pawnbroker may charge per month with respect to pledge transactions from the current rate of 3.7% to 4.5% and increases the minimum charge for these transactions from \$1.00 to \$1.50. These amounts were last increased more than 10 years ago.

ASSEMBLY, No. 3197

STATE OF NEW JERSEY

215th LEGISLATURE

INTRODUCED JULY 30, 2012

Sponsored by:

Assemblyman DAVID P. RIBLE
District 30 (Monmouth and Ocean)
Assemblyman JOHN J. BURZICHELLI
District 3 (Cumberland, Gloucester and Salem)

SYNOPSIS

Concerns interest rate chargeable by licensed pawnbrokers on certain transactions.

CURRENT VERSION OF TEXT

As introduced.



A3197 RIBLE, BURZICHELLI

2

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increased more than 10 years ago.

26

ASSEMBLY REGULATED PROFESSIONS COMMITTEE

STATEMENT TO

ASSEMBLY, No. 3197

STATE OF NEW JERSEY

DATED: MARCH 7, 2013

The Assembly Regulated Professions Committee reports favorably Assembly Bill No. 3197.

This bill increases the rate of interest that a licensed pawnbroker may charge per month with respect to pledge transactions from the current rate of 3.7% to 4.5% and increases the minimum charge for these transactions from \$1.00 to \$1.50.