

2A:119-1

LEGISLATIVE HISTORY CHECKLIST

NJSA 2A:119-1

Laws of 1970 Chapter 76

Bill No. A 974

Sponsor(s) Rinaldi

Date Introduced April 23, 1970

Committee: Assembly Law, Public Safety & Defense

Senate

Amended during passage Yes

Amendments during passage denoted by asterisks.

Date of passage: Assembly May 4

Senate May 7

Date of approval May 21

Following statements are attached if available:

Sponsor statement No

Committee Statement: Assembly No

Senate No

Fiscal Note No

Veto message No

Message on signing No

Following were printed:

Reports No

Hearings No

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10/4/76

February 4, 1971

LEGISLATIVE HISTORY OF R.S. 2A:119A-1
(Loan sharking - Penalties)

Copy 2

Legislation concerning loansharking recommended by:

974.90 N.J. Legislature. Joint Commission to
C929 Study Crime ...
1968b Report. April 22, 1968, p. 13

See also: Hearings held by this Committee. }

974.90 Lacey, Frederick B.
C929 Recommendations to the 1970 ...
1970 Legislature. p. 33 ff.

Related bill introduced:

1970 - A54 (Fay) (cop. enc.)

L. 1970, Chapter 76 - A974

Introduced April 23 by Rinaldi, Dickey, Parker, and others.
May 7 - Passed Senate under emergency resolution, amended.
May 11 - Senate amendment passed Assembly.
No statement.

This bill was part of the anti-organized crime package
(A971 through A974) all introduced April 23, 1970. They were
enacted into law in less than a month (Approved May 21, 1970).
No hearings or reports on the bills themselves were located.

Newspaper clippings filed with Leg. Hist. of R.S. 52:17B-97 et seq. }

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ASSEMBLY, No. 974

STATE OF NEW JERSEY

INTRODUCED APRIL 23, 1970

By Assemblymen RINALDI, DICKEY, PARKER, KEAN, WILSON, FONTANELLA, MORAITES, HOLLENBECK, TURNER, VANDER PLAAT, EVERS, McDONOUGH, THOMAS, GOLDFARB, FIORE, CAPUTO, GARIBALDI, MABIE, BROWN, FRIEDLAND, DENNIS, KALTENBACHER, RUSSO, CONNELL, CRANE, Assemblywoman MARGETTS, De KORTE, COSTA, COLEMAN, AZZOLINA, DAWES, FAY, LORDI, POLICASTRO, WEIDEL, MACRAE, KRAVARIK and HAEELIG

Referred to Committee on Law, Public Safety and Defense

AN ACT to amend "An act concerning crimes and supplementing subtitle 10 of Title 2A of the New Jersey Statutes," * [approved] * *passed* November * [19] * *18*, 1968 (P. L. 1968, c. 349).

1 BE IT ENACTED by the Senate and General Assembly of the State
2 of New Jersey:

1 1. Section 1 of P. L. 1968, chapter 349 (C. 2A:119A-1) is
2 amended to read as follows:

3 * [1. Any person who, not being authorized or permitted by law so
4 to do, charges, takes or receives any money, property or other thing
5 of value as interest on the loan or forbearance of any money or
6 other property in an amount in excess of \$1,000.00 at a rate exceed-
7 ing the maximum rate permitted by law and not exceeding 50% per
8 annum, or the equivalent rate for a longer or shorter period, is
9 guilty of a misdemeanor.] * 1. Any person who, not being author-
9A ized or permitted by law so to do, (a) directly or indirectly loans
9B or agrees to loan any money or other property to any individual,
9C partnership, unincorporated company, association, society or firm,
9D in an amount of \$1,000.00 or more at a rate exceeding the maximum
9E rate permitted by law but not exceeding 50% per annum, or the
9F equivalent rate for a longer or shorter period, or, (b) who takes,
9G agrees to take, or receives any money, property or other thing of

EXPLANATION—Matter enclosed in bold-faced brackets [thus] in the above bill is not enacted and is intended to be omitted in the law.

9N *value as interest on the loan or for the forbearance of any money*
9O *or other property from any individual, partnership, unincorporated*
9P *company, association, society or firm in an amount of \$1,000.00 or*
9K *more at a rate of interest in excess of the maximum rate permitted*
9L *by law but not exceeding 50% per annum, or the equivalent rate*
9M *for a longer or shorter period, is guilty of a misdemeanor.**

10 Any person who, not being authorized or permitted by law so
11 to do, charges, takes or receives any money, property or other thing
12 of value as interest on the loan or forbearance of any money or
13 other property at a rate exceeding 50% per annum, or the
14 equivalent rate for a longer or shorter period, is guilty of a *high*
15 misdemeanor [and shall be punished for a fine of not more than
16 \$5,000.00, or by imprisonment for not more than 5 years, or both].

1 2. This act shall take effect immediately.

ASSEMBLY, No. 974

STATE OF NEW JERSEY

INTRODUCED APRIL 23, 1970

By Assemblymen RINALDI, DICKEY, PARKER, KEAN, WILSON, FONTANELLA, MORAITES, HOLLENBECK, TURNER, VANDER PLAAT, EVERS, McDONOUGH, THOMAS, GOLDFARB, FIORE, CAPUTO, GARIBALDI, MABIE, BROWN, FRIEDLAND, DENNIS, KALTENBACHER, RUSSO, CONNELL, CRANE, Assemblywoman MARGETTS, De KORTE, COSTA, COLEMAN, AZZOLINA, DAWES, FAY, LORDI, POLICASTRO, WEIDEL, MACRAE, KRAVARIK and HAELIG

Referred to Committee on Law, Public Safety and Defense

AN ACT to amend "An act concerning crimes and supplementing subtitle 10 of Title 2A of the New Jersey Statutes," approved November 19, 1968 (P. L. 1968, c. 349).

1 BE IT ENACTED *by the Senate and General Assembly of the State*
2 *of New Jersey:*

1 1. Section 1 of P. L. 1968, chapter 349 (C. 2A:119A-1) is
2 amended to read as follows:

3 1. *Any person who, not being authorized or permitted by law so*
4 *to do, charges, takes or receives any money, property or other thing*
5 *of value as interest on the loan or forbearance of any money or*
6 *other property in an amount in excess of \$1,000.00 at a rate exceed-*
7 *ing the maximum rate permitted by law and not exceeding 50% per*
8 *annum, or the equivalent rate for a longer or shorter period, is*
9 *guilty of a misdemeanor.*

10 Any person who, not being authorized or permitted by law so
11 to do, charges, takes or receives any money, property or other thing
12 of value as interest on the loan or forbearance of any money or
13 other property at a rate exceeding 50% per annum, or the
14 equivalent rate for a longer or shorter period, is guilty of a *high*
15 misdemeanor **[and shall be punished for a fine of not more than**
16 **\$5,000.00, or by imprisonment for not more than 5 years, or both].**

1 2. This act shall take effect immediately.

EXPLANATION—Matter enclosed in bold-faced brackets [thus] in the above bill is not enacted and is intended to be omitted in the law.

ASSEMBLY, No. 54

STATE OF NEW JERSEY

PRE-FILED FOR INTRODUCTION IN THE 1970 SESSION

By Assemblyman FAY

AN ACT concerning loan sharking and supplementing chapter 349 of the laws of 1968 (2A:119A-1 to 2A:119A-4).

1 BE IT ENACTED *by the Senate and General Assembly of the State*
2 *of New Jersey:*

1 1. Any person who, not being authorized or permitted by law
2 so to do, charges, takes or receives any money, property or other
3 thing of value as interest on the loan or forbearance of any money
4 or other property at a rate exceeding the maximum rate permitted
5 by law and less than a rate exceeding 50% per annum, or the
6 equivalent rate for a longer or shorter period, is guilty of a mis-
7 demeanor and shall be punished by a fine of not more than
8 \$2,000.00, or by imprisonment for not more than 2 years, or both.

1 2. Any person who knowingly participates in any way in the use
2 of actual or threatened force, violence, or fear in connection with
3 a loan or forbearance prohibited by section 1 of this act, or who
4 conspires so to do, shall be guilty of a high misdemeanor and shall
5 be punished by a fine of not more than \$5,000.00, or by imprison-
6 ment for not more than 12 years, or both.

1 3. Any person who engages in the business of making loans or
2 forbearances prohibited by section 1 of this act, or who conspires
3 so to do, shall be guilty of a high misdemeanor and shall be pun-
4 ished by a fine of not more than \$5,000.00, or by imprisonment for
5 not more than 12 years, or both.

1 4. Any person who knowingly possesses, maintains or exercises
2 control over any paper, writing, instrument or other thing used
3 to record any loan or forbearance, or any part of such transaction,
4 prohibited by section 1 of this act, shall be guilty of a misdemeanor
5 and shall be punished by a fine of not more than \$12,000.00, or by
6 imprisonment for not more than 3 years, or both.

1 5. This act shall take effect immediately.

SENATE AMENDMENTS TO
ASSEMBLY, No. 974

STATE OF NEW JERSEY

ADOPTED MAY 7, 1970

Amend page 1, title, omit "approved", insert "passed".

Amend page 1, title, omit "19", insert "18".

Amend page 1, section 1, lines 3 through 9, omit in their entirety and insert:

"1. Any person who, not being authorized or permitted by law so to do, (a) directly or indirectly loans or agrees to loan any money or other property to any individual, partnership, unincorporated company, association, society or firm, in an amount of \$1,000.00 or more at a rate exceeding the maximum rate permitted by law but not exceeding 50% per annum, or the equivalent rate for a longer or shorter period, or, (b) who takes, agrees to take, or receives any money, property or other thing of value as interest on the loan or for the forbearance of any money or other property from any individual, partnership, unincorporated company, association, society or firm in an amount of \$1,000.00 or more at a rate of interest in excess of the maximum rate permitted by law but not exceeding 50% per annum, or the equivalent rate for a longer or shorter period, is guilty of a misdemeanor."