

**Bill Summary**  
2<sup>nd</sup> Session of the 58<sup>th</sup> Legislature

<b>Bill No.:</b>	<b>SB 1687</b>
<b>Version:</b>	<b>CS</b>
<b>Request No.:</b>	<b>3659</b>
<b>Author:</b>	<b>Sen. Leewright</b>
<b>Date:</b>	<b>03/08/2022</b>

**Bill Analysis**

The CS for SB 1687 provides that certain dollar amounts set in the Uniform Consumer Code as they relate to loan charges shall be designated as subject to change and shall change according to and to the extent of changes in the Consumer Price Index for Urban Wage Earners and Clerical Workers: U.S. City Average, All Items, 1982- 84=100. The Index for December 2021 shall be deemed the Reference Base Index. The measure also provides loan charges that may be made on loans with a principal of \$1,620.00 or less, instead of \$300.00 or less, may be charged in different amounts as outlined in the measure. The CS provides that these changes shall only occur if the percentage of change between the Index at the end of the preceding year and the Reference Base Index is 1% or more.

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