

**BILL SUMMARY**  
1<sup>st</sup> Session of the 58<sup>th</sup> Legislature

<b>Bill No.:</b>	<b>SB 552</b>
<b>Version:</b>	<b>Engrossed Senate</b>
<b>Request Number:</b>	<b>N/A</b>
<b>Author:</b>	<b>Rep. Martinez</b>
<b>Date:</b>	<b>3/29/2021</b>
<b>Impact:</b>	<b>\$0</b>

**Research Analysis**

Engrossed SB552 increases the amounts a pawnbroker may charge in connection with a pawn transaction as part of a finance charge, according to the following schedule:

20% of the amount financed up to \$250, up from \$150;  
15% of the amount financed from \$250 to \$500, up from \$150 to \$250;  
10% of the amount financed from \$500 to \$1,000, up from \$250 to \$500;  
5% of the amount financed from \$1,000 to \$5,000, up from \$500 to \$1,000;  
3% of the amount financed from \$5,000 to \$25,000, up from \$1,000 to \$25,000.

Prepared By: Sean Webster

**Fiscal Analysis**

SB 552 changes some of the finance charges for various pawnshop transactions. Officials at the Department of Consumer Credit, which regulates pawnshops says there will be no fiscal impact to the Department, as they do not receive a portion of these charges. Therefore, there will be no fiscal impact to the State.

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**Other Considerations**

None.