

**TITLE 750 DEPARTMENT OF FINANCIAL INSTITUTIONS****Emergency Rule**  
LSA Document #16-91(E)

## DIGEST

Amends [750 IAC 1-1-1\(a\)](#) to change the dollar amounts in the Uniform Consumer Credit Code, effective July 1, 2016. Amends [750 IAC 1-1-1\(b\)](#) to change dollar amount for high cost loans under [IC 24-9-2-8](#), effective July 1, 2016. Amends [750 IAC 1-1-1\(c\)](#) to change the dollar amount of bankruptcy exemptions as set forth in [IC 34-55-10-2](#), effective March 1, 2016. Effective March 1, 2016.

**[750 IAC 1-1-1](#)**

SECTION 1. [750 IAC 1-1-1](#) IS AMENDED TO READ AS FOLLOWS:

**[750 IAC 1-1-1](#) Dollar amounts in consumer credit code, home loan practices, and bankruptcy exemptions**

**Authority:** [IC 24-4.5-1-106](#); [IC 24-4.5-6-107](#)

**Affected:** [IC 24-4.5](#); [IC 24-9-2-8](#); [IC 34-55-10-2](#)

Sec. 1. (a) The dollar amounts in [IC 24-4.5](#) which are required to be changed by [IC 24-4.5-1-106](#), as amended, shall, on July 1, 2014, **2016**, be as set forth in each of the following Indiana Uniform Consumer Credit Code sections.

| Amended                              | Dollar Amounts            | Provisions Relating To              |
|--------------------------------------|---------------------------|-------------------------------------|
| <a href="#">IC 24-4.5-2-201(7)</a>   | 2,000/4,000               | Graduated rate (sales)              |
| <a href="#">IC 24-4.5-2-201(8)</a>   | 48                        | Minimum credit service charge       |
| <a href="#">IC 24-4.5-2-203.5(5)</a> | 18.50                     | Delinquency charge (sales)          |
| <a href="#">IC 24-4.5-2-407(4)</a>   | 1,110/3,700* <b>4,000</b> | Security interest (sales or leases) |
| <a href="#">IC 24-4.5-3-201(7)</a>   | 48                        | Minimum loan finance charge         |
| <a href="#">IC 24-4.5-3-203.5(5)</a> | 18.50                     | Delinquency charge (loans)          |
| <a href="#">IC 24-4.5-3-508(6)</a>   | 2,000/4,000               | Graduated rate (supervised loans)   |
| <a href="#">IC 24-4.5-3-508(7)</a>   | 48                        | Minimum loan finance charge         |
| <a href="#">IC 24-4.5-3-510(2)</a>   | 3,700* <b>4,000</b>       | Land as security (loans)            |
| <a href="#">IC 24-4.5-3-511(2)</a>   | 1,110/3,700* <b>4,000</b> | Maximum loan term                   |
| <a href="#">IC 24-4.5-4-301(4)</a>   | 1,110                     | Property insurance                  |
| <a href="#">IC 24-4.5-5-103(7)</a>   | 3,700* <b>4,000</b>       | Deficiency judgment                 |
| <a href="#">IC 24-4.5-7-104(2)</a>   | 605                       | Principal loan amount               |
| <a href="#">IC 24-4.5-7-201(4)</a>   | 605                       | Graduated rate scale                |
| <a href="#">IC 24-4.5-7-404(3)</a>   | 605                       | Combined loan amounts               |

\* The amount of \$3,700 as noted above in [IC 24-4.5-2-407\(4\)](#), [IC 24-4.5-3-510\(2\)](#), [IC 24-4.5-3-511\(2\)](#), and [IC 24-4.5-5-103\(7\)](#) is superseded by amendments to these sections in HEA 1245 increasing this amount to \$4,000. The amendments in HEA 1245 are effective July 1, 2014. The amount of \$1,110 was not amended in HEA 1245.

(b) The dollar amount change which is required to be changed by [IC 24-9-2-8](#), as amended, shall be on July 1, 2012, **2016**, as follows:

| Amended                     | Dollar Amounts | Provisions Relating To |
|-----------------------------|----------------|------------------------|
| <a href="#">IC 24-9-2-8</a> | 44,000         | High cost home loan    |

(c) The dollar amount changes set forth in [IC 34-55-10-2](#), as amended, which are required to be changed by [IC 34-55-10-2.5](#), as amended, **effective March 1, 2016**, shall be as follows:

| Amended                             | Dollar Amounts       | Provisions Relating To                 |
|-------------------------------------|----------------------|--|
| <a href="#">IC 34-55-10-2(c)(1)</a> | 17,600 <b>19,250</b> | Real estate family residence           |
| <a href="#">IC 34-55-10-2(c)(2)</a> | 9,350 <b>10,250</b>  | Other real estate or tangible property |
| <a href="#">IC 34-55-10-2(c)(3)</a> | 350 <b>400</b>       | Intangible personal property           |

(Department of Financial Institutions; Uniform Consumer Credit Reg No. 1, Sec 1; filed Jul 6, 1978, 9:30 a.m.: 1 IR

393, eff Jul 1, 1978; filed Oct 15, 1980, 2:30 p.m.: 3 IR 2189, eff Jul 1, 1980; filed Apr 20, 1982: 5 IR 1194, eff Jul 1, 1982; filed Apr 11, 1984, 2:45 p.m.: 7 IR 1257, eff Jul 1, 1984; emergency rule filed Apr 25, 1986, 3:40 p.m.: 9 IR 2210, eff Jul 1, 1986; emergency rule filed Sep 5, 1986, 10:05 a.m.: 10 IR 81, eff Sep 5, 1986; filed Jan 6, 1987, 10:10 a.m.: 10 IR 1083; emergency rule filed Mar 28, 1988, 1:37 p.m.: 11 IR 2905, eff Jul 1, 1988; emergency rule filed May 14, 1992, 2:00 p.m.: 15 IR 2267, eff Jul 1, 1992; emergency rule filed Mar 21, 1994, 10:30 a.m.: 17 IR 1917, eff Jul 1, 1994; emergency rule filed Mar 18, 1996, 10:05 a.m.: 19 IR 2092, eff Jul 1, 1996; emergency rule filed Mar 17, 1998, 11:20 a.m.: 21 IR 3026, eff Jul 1, 1998; emergency rule filed Mar 14, 2002, 1:38 p.m.: 25 IR 2540, eff Jul 1, 2002; emergency rule filed Feb 16, 2004, 11:24 a.m.: 27 IR 2297, eff Jul 1, 2004; emergency rule filed Mar 13, 2006, 1:25 p.m.: 29 IR 2583, eff Jul 1, 2006; emergency rule filed Feb 22, 2008, 12:10 p.m.: [20080305-IR-750080119ERA](#), eff Jul 1, 2008; emergency rule filed Feb 11, 2010, 2:52 p.m.: [20100224-IR-750100103ERA](#); errata filed Apr 28, 2010, 10:12 a.m.: [20100512-IR-750100103ACA](#); emergency rule filed May 1, 2012, 2:20 p.m.: [20120509-IR-750120211ERA](#), eff Jul 1, 2012; emergency rule filed Apr 17, 2014, 3:55 p.m.: [20140423-IR-750140132ERA](#), eff Jul 1, 2014; emergency rule filed Apr 30, 2014, 9:12 a.m.: [20140507-IR-750140141ERA](#), eff Jul 1, 2014; emergency rule filed Jun 2, 2014, 10:44 a.m.: [20140611-IR-750140202ERA](#), eff Jul 1, 2014; emergency rule filed Mar 1, 2016, 1:49 p.m.: [20160309-IR-750160091ERA](#))

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