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**TITLE 750 DEPARTMENT OF FINANCIAL
INSTITUTIONS**

LSA Document #04-46(E)

DIGEST

Amends 750 IAC 1-1-1 to change the dollar amounts in the uniform consumer credit code. Authority: IC 4-22-2-37.1(a)(6). Effective July 1, 2004.

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

Authority: IC 24-4.5-1-106; IC 24-4.5-6-107

Affected: IC 24-4.5

Sec. 1. The dollar amounts in the Indiana uniform consumer credit code which are required to be changed by IC 24-4.5-1-106, as amended, shall, on July 1, ~~2002~~, **2004**, be as set forth in each of the following Indiana uniform consumer credit code sections:

IC 24-4.5 As Amended	Dollar Amounts	Provision Relating To:
2-201(7)	960/3,200 990/3,300	Graduated rate scale (sales)
2-201(8)	36 39	Minimum credit service charge
2-203.5(5)	16 16.50	Delinquency charge (sales)
2-407(4)	960/3,200 990/3,300	Security interest (sales or leases)
3-201(7)	36 39	Minimum loan finance charge
3-203.5(5)	16 16.50	Delinquency charge (loans)
3-508(6)	960/3,200 990/3,300	Graduated rate scale (supervised loans)
3-508(6)	36 39	Minimum loan finance charge
3-510(2)	3,200 3,300	Land as security (loans)
3-511(2)	960/3,200 990/3,300	Maximum loan term
4-301(4)	960 990	Property insurance
5-103(7)	3,200 3,300	Deficiency judgment

(Department of Financial Institutions; Uniform Consumer Credit Reg No. 1, Sec I; 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)

SECTION 2. Under IC 24-4.5-6-107, the department of financial institutions declares an emergency to exist and issues this document accordingly for the following reasons:

(1) The dollar amounts of the uniform consumer credit code shall change as of July 1 of each even-numbered year as provided by IC 24-4.5-1-106(2).

(2) The information and date necessary to calculate the changes in the dollar amounts are not obtainable from the

**Department of Labor in time to promulgate such rule according to the procedures set forth in IC 4-22-2 and have such rule in effect by July 1. The department of financial institutions is exempt from such procedures by IC 4-22-2-37.1.
(3) Therefore, the department deems the utilization of this emergency provision provided them by IC 4-22-2-37.1.**

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Filed with Secretary of State: February 16, 2004, 11:24 a.m.