

January 26, 2023

The Honorable Will Carpenter, Chairperson
House Committee on Federal and State Affairs
300 SW 10th Avenue, Room 346-S
Topeka, Kansas 66612

Dear Representative Carpenter:

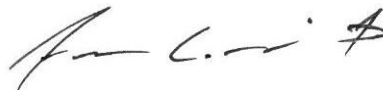
SUBJECT: Fiscal Note for HB 2045 by House Committee on Federal and State Affairs

In accordance with KSA 75-3715a, the following fiscal note concerning HB 2045 is respectfully submitted to your committee.

HB 2045 would increase the statutory limit on interest rates for loans made by pawnbrokers. The bill would raise the maximum monthly interest rate on such loans from 10.0 percent to 15.0 percent and increase the maximum annual interest rate from 120.0 percent to 180.0 percent.

The Office of the Attorney General and the Kansas Department of Commerce indicate that enactment of the bill would not have a fiscal effect.

Sincerely,



Adam Proffitt
Director of the Budget

cc: Sherry Rentfro, Department of Commerce
John Milburn, Office of the Attorney General