

## CHAPTER 213

AN ACT concerning pawnbrokers and amending R.S.45:22-22.

**BE IT ENACTED** *by the Senate and General Assembly of the State of New Jersey:*

1. R.S.45:22-22 is amended to read as follows:

Interest chargeable; exceptions.

45:22-22. Notwithstanding the provisions of N.J.S.2C:21-19 to the contrary, a pawnbroker shall not charge or receive interest on a loan in excess of 4.5% per month or a fraction thereof, except that he may charge \$1.50 where the interest herein amounts to less. In no event shall any other charges be made for any reason whatsoever, except as permitted by the Commissioner of Banking and Insurance.

2. This act shall take effect on the first day of the fourth month next following the date of enactment.

Approved January 17, 2014.