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**Temperature:** 56°   **Humidity:** 77%  
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## Proposal Would Ban High Interest Consumer Loans

Several lawmakers have filed a bill that would fine payday lenders and other institutions for making high-interest consumer loans.

Rep. David Johnson says the bill to fine businesses \$300 for charging more than 17 percent interest on loans would prevent the triple-digit interest rates some payday lenders charge in the state.

The state's constitution limits interest on consumer loans to a maximum of 17 percent annually. But opponents of payday lending have said the state's Check Cashers' Act allows payday lenders to charge higher interest rates.

In November, the Arkansas Supreme Court sent a lawsuit challenging the Check Cashers Act back to a Pulaski County court.



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