



FOR IMMEDIATE RELEASE
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STATEMENT BY THE ATTORNEY GENERAL

LITTLE ROCK -- Attorney General Dustin McDaniel issued the following statement today regarding Senate Bill 568, which was referred to interim study by the Senate Committee on Insurance and Commerce:

"I have fought consistently as Attorney General to eliminate predatory lending, no matter its form or name. I've seen first-hand how damaging these types of loans can be to our working poor, through high interest rates and exorbitant fees.

"Senate Bill 568 would have allowed for changes to our usury laws that would substantially alter the public policy of the State and usurp the will of the voters. Our constitution is clear and our current interest rate limit is fair.

"I recognize the need for micro-lending options that incorporate appropriate consumer protections. Therefore, I commend the committee for recommending an interim study on this issue."

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