

By: Representative Zuber

To: Banking and Financial Services

HOUSE BILL NO. 515

1 AN ACT TO AMEND SECTION 75-67-313, MISSISSIPPI CODE OF 1972,  
2 TO ALLOW PAWNBROKERS TO PASS CREDIT AND DEBIT CARD PROCESSING  
3 CHARGES TO THE CUSTOMERS; AND FOR RELATED PURPOSES.

4 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MISSISSIPPI:

5 **SECTION 1.** Section 75-67-313, Mississippi Code of 1972, is  
6 amended as follows:

7 75-67-313. (1) (a) A pawnbroker may contract for and  
8 receive a pawnshop charge in lieu of interest or other charges for  
9 all services, expenses, cost and losses of every nature not to  
10 exceed twenty-five percent (25%) of the principal amount, per  
11 month, advanced in the pawn transaction.

12 (b) The provisions of subsection (1)(a) shall not  
13 include fees resulting from a credit or debit card being used and  
14 a bank or card processing company charging a fee for the use of a  
15 card. Pawnbrokers shall be allowed to pass all the card  
16 processing company's fees on to the customer.

17 (2) Any interest, charge, or fees contracted for or  
18 received, directly or indirectly, in excess of the amount



19 permitted under subsection (1) of this section shall be  
20 uncollectible and the pawn transaction shall void. The pawnshop  
21 charge allowed under subsection (1) of this section shall be  
22 deemed earned, due and \* \* \* owed as of the date of the pawn  
23 transaction and a like sum shall be deemed earned, due and \* \* \*  
24 owed on the same day of the succeeding month.

25         **SECTION 2.** This act shall take effect and be in force from  
26 and after July 1, 2024.

