

FIRST REGULAR SESSION

# HOUSE BILL NO. 524

## 95TH GENERAL ASSEMBLY

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INTRODUCED BY REPRESENTATIVES OXFORD (Sponsor), WALSH, ATKINS, NASHEED, FALLERT,  
WALTON GRAY, PACE, MORRIS, CURLS AND LOW (Co-sponsors).

1148L.01I

D. ADAM CRUMBLISS, Chief Clerk

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### AN ACT

To repeal section 408.241, RSMo, and to enact in lieu thereof one new section relating to  
prepayment loan penalties.

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*Be it enacted by the General Assembly of the state of Missouri, as follows:*

Section A. Section 408.241, RSMo, is repealed and one new section enacted in lieu  
2 thereof, to be known as section 408.800, to read as follows:

**408.800. Notwithstanding any law to the contrary, no lender shall impose a fine, fee,  
2 or penalty for the prepayment on any loan issued in this state. As used in this section,  
3 "lender" includes any bank, savings and loan association, credit union, corporation,  
4 partnership, or any other person or entity who makes loans.**

[408.241. Notwithstanding the provisions of sections 408.233 and  
2 408.234, a prepayment fee may be charged on second mortgage loans, as defined  
3 in section 408.231, under the same provisions as is allowed under section  
4 408.036.]

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EXPLANATION — Matter enclosed in bold-faced brackets [thus] in the above bill is not enacted and is intended  
to be omitted from the law. Matter in **bold-face** type in the above bill is proposed language.