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# SCOTT ALLEN

REPRESENTATIVE • 97<sup>TH</sup> ASSEMBLY DISTRICT

For Immediate Release  
Contact: Rep. Scott Allen

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(608) 266-8580

## **Rep. Allen to lead bill limiting interest on payday loans**

Last week, Senator Andre Jacque and Representative Scott Allen announced a new piece of legislation aimed at limiting the interest rates collected on payday loans, and protecting Wisconsinites from predatory practices. Reducing the average annual interest rate by 450%, the bill will institute a rate cap on payday loans of 36% interest annually.

“The success of this legislation has the ability to change the lives of many people and families in Wisconsin” said Rep. Allen. “Creating a statewide protection from predatory lending will serve to safeguard citizens from forms of credit that often only serve to extend the cycle of debt in our state”.

The bill is currently circulating for co-sponsorship in the Legislature.

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*The 97<sup>th</sup> Assembly District includes portions of the City of Waukesha  
and the Towns of Waukesha, Genesee, and Mukwonago.*