
TITLE 750 DEPARTMENT OF FINANCIAL INSTITUTIONS

Notice of Public Comment Period For Interim Rule

LSA Document #24-266

UNIFORM CONSUMER CREDIT CODE

PURPOSE OF NOTICE

The Indiana Department of Financial Institutions (DFI) is soliciting public comment on amending rules at [750 IAC 1-1-1](#) concerning adjustments to multiple dollar amounts. The DFI seeks comment on the affected citations listed and any other provisions of Title 750 that may be affected by this rulemaking.

ADDITIONAL DOCUMENTS

Governor's Approval dated July 23, 2024: [20240807-IR-750240266GAA](#)

Regulatory Analysis: [20240807-IR-750240266RAA](#)

CITATIONS AFFECTED: [750 IAC 1-1-1](#)

AUTHORITY: [IC 24-4.5-1-106](#); [IC 24-4.5-6-107](#)

OVERVIEW

Basic Purpose and Background

The proposed interim rule amends [170 IAC 1-1-1](#), which sets specific dollar amounts for fifteen (15) provisions in the Uniform Consumer Credit Code and one (1) provision for high cost home loans that is not part of the Uniform Consumer Credit Code. The dollar amounts are adjusted every two (2) years to account for inflation, based on a formula set forth in [IC 24-4.5-1-106](#). Creditors and debtors will be affected by the rulemaking.

Statement Justifying Requirement or Cost

The DFI determined that the proposed interim rule, as amended, will impose no additional requirements or costs on a regulated entity. As set forth in [IC 24-4.5-1-106](#), the DFI relied on the Consumer Price Index for Urban Wage Earners in setting the proposed adjusted dollar amounts.

REQUEST FOR PUBLIC COMMENT

The DFI is soliciting public comment for the proposed interim rule. Comments may be submitted in one of the following ways:

- (1) By mail or common carrier to the following address:
LSA Document #24-266 Uniform Consumer Credit Code
George Dremonas
General Counsel
Indiana Department of Financial Institutions
30 South Meridian Street, Suite 200
Indianapolis, IN 46204

- (2) By email to gdremonas1@dfi.in.gov. PLEASE NOTE: Email comments will not be considered part of the official written comment period unless they are sent to the address indicated in this notice.

COMMENT PERIOD DEADLINE

All comments must be postmarked or time stamped not later than September 6, 2024.

The rule, Regulatory Analysis, appendices referenced in the Regulatory Analysis and Statement Justifying Requirement or Cost, and materials incorporated by reference (if applicable) are on file at the Indiana Department of Financial Institutions, 30 South Meridian Street, Suite 200, Indianapolis, Indiana and are available for public inspection. Copies of the rule, Regulatory Analysis, and appendices referenced in the Regulatory Analysis and Statement Justifying Requirement or Cost are available at the Indiana Department of Financial Institutions office.

PROPOSED INTERIM RULE

SECTION 1. [750 IAC 1-1-1](#) IS AMENDED TO READ AS FOLLOWS:

[750 IAC 1-1-1](#) Dollar amounts in consumer credit code, home loan practices, and bankruptcy exemptions

Authority: [IC 24-4.5-1-106](#); [IC 24-4.5-6-107](#)

Affected: [IC 24-4.5](#); [IC 24-9-2-8](#); [IC 34-55-10-2](#); [IC 34-55-10-2.5](#)

Sec.1. (a) The dollar amounts in [IC 24-4.5](#), which are required to be adjusted by [IC 24-4.5-1-106](#), as amended, shall, on January 1, 2023 be as set forth in **beginning January 1, 2025, are as follows** for each of the following Indiana Uniform Consumer Credit Code sections:

Amended	Dollar Amounts	Provisions Relating To
IC 24-4.5-2-201 (9)	2,400/4,800 2,600/5,200	Graduated rate (sales)
IC 24-4.5-2-201 (10)	57 63	Minimum credit service charge
IC 24-4.5-2-203.5 (1)(a)	20.5 21.5	Delinquency charge (sales)
IC 24-4.5-2-407 (4)	1,230/4,800 1,290/5,200	Security interest (sales or leases)
IC 24-4.5-3-201 (8)	57 63	Minimum loan finance charge
IC 24-4.5-3-203.5 (1)(a)	20.5 21.5	Delinquency charge (loans)
IC 24-4.5-3-508 (6)	2,400/4,800 2,600/5,200	Graduated rate (supervised loans)
IC 24-4.5-3-508 (6)	57 63	Minimum loan finance charge
IC 24-4.5-3-510 (2)	4,800 5,200	Land as security (loans)
IC 24-4.5-3-511 (2)	1,230/4,800 1,290/5,200	Maximum loan term
IC 24-4.5-4-301 (4)	1,230 1,290	Property insurance
IC 24-4.5-5-103 (7)	4,800 5,200	Deficiency judgment
IC 24-4.5-7-104 (2)	745 825	Principal loan amount
IC 24-4.5-7-201 (4)	745 825	Graduated rate scale
IC 24-4.5-7-404 (3)	745 825	Combined loan amounts

(b) The dollar amount change which is required to be adjusted by [IC 24-9-2-8](#), as amended, shall be is as follows:

Amended	Dollar Amounts	Provisions Relating To
IC 24-9-2-8	56,000 60,000	High cost home loan

(c) The dollar amounts set forth in [IC 34-55-10-2](#), as amended, which are required to be adjusted by [IC 34-55-10-2.5](#), as amended, shall on **beginning** March 1, 2022, be are as follows (and next subject to adjustment ~~no~~ **not** later than March 1, 2028):

Amended	Dollar Amounts	Provisions Relating To
IC 34-55-10-2 (c)(1)	22,750	Personal or family residence
IC 34-55-10-2 (c)(2)	12,100	Other real estate or tangible property
IC 34-55-10-2 (c)(3)	450	Intangible personal property

(Department of Financial Institutions; Uniform Consumer Credit Reg No. 1, Sec I; filed Jul 6, 1978, 9:30 a.m.: 1 IR 393, eff Jul 1, 1978; filed Oct 15, 1980, 2:30 p.m.: 3 IR 2189, eff Jul 1, 1980; filed Apr 20, 1982: 5 IR 1194, eff Jul 1, 1982; filed Apr 11, 1984, 2:45 p.m.: 7 IR 1257, eff Jul 1, 1984; emergency rule filed Apr 25, 1986, 3:40 p.m.: 9 IR 2210, eff Jul 1, 1986; emergency rule filed Sep 5, 1986, 10:05 a.m.: 10 IR 81, eff Sep 5, 1986; filed Jan 6, 1987, 10:10 a.m.: 10 IR 1083; emergency rule filed Mar 28, 1988, 1:37 p.m.: 11 IR 2905, eff Jul 1, 1988; emergency rule filed May 14, 1992, 2:00 p.m.: 15 IR 2267, eff Jul 1, 1992; emergency rule filed Mar 21, 1994, 10:30 a.m.: 17 IR 1917, eff Jul 1, 1994; emergency rule filed Mar 18, 1996, 10:05 a.m.: 19 IR 2092, eff Jul 1, 1996; emergency rule filed Mar 17, 1998, 11:20 a.m.: 21 IR 3026, eff Jul 1, 1998; emergency rule filed Mar 14, 2002, 1:38 p.m.: 25 IR 2540, eff Jul 1, 2002; emergency rule filed Feb 16, 2004, 11:24 a.m.: 27 IR 2297, eff Jul 1, 2004; emergency rule filed Mar 13, 2006, 1:25 p.m.: 29 IR 2583, eff Jul 1, 2006; emergency rule filed Feb 22, 2008, 12:10 p.m.: [20080305-IR-750080119ERA](#), eff Jul 1, 2008; emergency rule filed Feb 11, 2010, 2:52 p.m.: [20100224-IR-750100103ERA](#); errata filed Apr 28, 2010, 10:12 a.m.: [20100512-IR-750100103ACA](#); emergency rule filed May 1, 2012, 2:20 p.m.: [20120509-IR-750120211ERA](#), eff Jul 1, 2012; emergency rule filed Apr 17, 2014, 3:55 p.m.: [20140423-IR-750140132ERA](#), eff Jul 1, 2014; emergency rule filed Apr 30, 2014, 9:12 a.m.: [20140507-IR-750140141ERA](#), eff Jul 1, 2014; emergency rule filed Jun 2, 2014, 10:44 a.m.: [20140611-IR-750140202ERA](#), eff Jul 1, 2014; emergency rule filed Mar 1, 2016, 1:49 p.m.: [20160309-IR-750160091ERA](#); emergency rule filed Mar 23, 2016, 2:41 p.m.: [20160330-IR-750160132ERA](#); emergency rule filed Mar 15, 2018, 12:21 p.m.: [20180321-IR-750180155ERA](#), eff Jul 1, 2018; emergency rule filed Oct 15, 2020, 12:36 p.m.: [20201021-IR-750200549ERA](#), eff Jan 1, 2021; emergency rule filed February 11, 2022, 8:22 a.m.: [20220216-IR-750220037ERA](#), eff Mar 1, 2022; emergency rule filed Jul 14, 2022, 2:56 p.m.: [20220720-IR-750220234ERA](#), eff Jan 1, 2023)

SECTION 2. This rule expires January 1, 2027.

Posted: 08/07/2024 by Legislative Services Agency
An [html](#) version of this document.