

(G) IF INTEREST CHARGED PURSUANT TO THIS SUBTITLE IN RESPECT OF A LOAN TO A BUYER HAS BEEN PRECOMPUTED, THEN, IN THE EVENT OF PREPAYMENT OF THE ENTIRE LOAN, THE HOLDER SHALL REFUND OR CREDIT TO THE BUYER THE UNEARNED PORTION OF THE PRECOMPUTED INTEREST CHARGE. THIS REFUND OR CREDIT SHALL BE IN AN AMOUNT NOT LESS THAN THE AMOUNT WHICH WOULD BE REFUNDED OR CREDITED IF THE UNEARNED PRECOMPUTED INTEREST CHARGE WERE CALCULATED IN ACCORDANCE WITH THE ACTUARIAL METHOD, EXCEPT THAT THE BUYER MAY NOT BE ENTITLED TO A REFUND OR CREDIT OF LESS THAN \$5. THE UNEARNED PORTION OF THE PRECOMPUTED INTEREST CHARGE IS, AT THE OPTION OF THE HOLDER, EITHER:

(1) THAT PORTION OF THE PRECOMPUTED INTEREST CHARGE WHICH IS ALLOCABLE TO ALL ORIGINALLY SCHEDULED OR, IF DEFERRED, ALL DEFERRED PAYMENT PERIODS, OR PORTIONS OF PAYMENT PERIODS, ENDING SUBSEQUENT TO THE DATE OF PREPAYMENT. THE UNEARNED PRECOMPUTED INTEREST CHARGE IS THE TOTAL OF THAT WHICH WOULD HAVE BEEN EARNED FOR EACH PERIOD, OR PORTION OF A PERIOD, HAD THE LOAN NOT BEEN PRECOMPUTED, BY APPLYING TO THE UNPAID BALANCES OF PRINCIPAL, ACCORDING TO THE ACTUARIAL METHOD, AN ANNUAL PERCENTAGE RATE BASED ON THE PRECOMPUTED INTEREST CHARGES, ASSUMING THAT ALL PAYMENTS WERE MADE AS SCHEDULED, OR AS DEFERRED, IF DEFERRED. THE HOLDER AT ITS OPTION, MAY ROUND THIS ANNUAL PERCENTAGE RATE TO THE NEAREST 1/4 OF 1 PERCENT; OR

(2) THE TOTAL PRECOMPUTED INTEREST CHARGE LESS THE EARNED PRECOMPUTED INTEREST CHARGE. THE EARNED PRECOMPUTED INTEREST CHARGE SHALL BE DETERMINED BY APPLYING AN ANNUAL PERCENTAGE RATE BASED ON THE TOTAL PRECOMPUTED INTEREST CHARGE, UNDER THE ACTUARIAL METHOD, TO THE UNPAID BALANCES FOR THE ACTUAL TIME THOSE BALANCES WERE UNPAID UP TO THE DATE OF PREPAYMENT.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1986.

Approved May 27, 1986.

CHAPTER 733

(House Bill 652)

AN-ACT-concerning

Health-Care---Rehabilitation-Beds---
Trauma-Victims

~~FOR-the-purpose-of-requiring-a-certificate-of-need-before-a person-builds,-develops,-or-establishes-a-certain-health care-facility-to-provide-long-term-rehabilitation-care-for certain-trauma-victims,-excluding-certain-individuals-from the-scope-of-trauma-victims;-redefining-a-health-care~~