

APPLICATION FOR INITIATIVE OR REFERENDUM PETITION SERIAL NUMBER

Secretary of State
1700 W. Washington, 7th Floor
Phoenix, AZ 85007

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SECRETARY OF STATE

The undersigned intends to circulate and file an INITIATIVE or a REFERENDUM (circle the appropriate word) petition and hereby makes application for the issuance of an official serial number to be printed in the lower right-hand corner of each side of each signature sheet of such petition. Pursuant to Arizona Revised Statutes § 19-111, attached hereto is the full text, in no less than eight point type, of the MEASURE or CONSTITUTIONAL AMENDMENT (circle appropriate word) intended to be INITIATED or REFERRED (circle appropriate word) at the next general election.

SUMMARY: A description of no more than one hundred words of the principal provisions of the proposed law, constitutional amendment or measure that will appear in no less than eight point type on the face of each petition signature sheet to be circulated.

This initiative will repeal the section of law that created payday loans thus stopping the loans. Because of the licenses already in existence this initiative has an effective enactment date of October 31, 2009. These payday loans will become a class 5 felony after the enactment date.

Marian McClure
MARIAN McClure
Signature of Applicant

MARIAN McClure
Printed Name of Applicant

1841 N Forty Niner Dr
Address

Tucson AZ 85749
City State Zip

520 749-2548
Telephone Number

STOP PAYDAY LOANS
Name of Organization (if any)

1841 N Forty Niner Dr
Address

Tucson AZ 85749
City State Zip

520 749-2548
Telephone Number

MARIAN McClure Chairman
Name of Officer and Title

1841 N Forty Niner Dr
Address

Tucson AZ 85749
City State Zip

520-749-2548
Telephone Number

Chad Campbell Treasurer
Name of Officer and Title

1333 N. 24th St. #362
Address

Phx AZ 85008
City State Zip

602.576.7414
Telephone Number

Date of Application May 15, 2007
Signatures Required 153,365
Deadline for Filing July 3, 2008
Serial Number Issued I-09-2008
FOR OFFICE USE ONLY

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AN INITIATIVE MEASURE

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AMENDING SECTION 6-1203, ARIZONA REVISED STATUTES; REPEALING TITLE 6, CHAPTER 12.1, ARIZONA REVISED STATUTES; AMENDING TITLE 6, ARIZONA REVISED STATUTES, BY ADDING A NEW CHAPTER 12.1; RELATING TO DEFERRED PRESENTMENT SERVICES.

Be it enacted by the People of the State of Arizona:

Section 1. Section 6-1203, Arizona Revised Statutes, is amended to read:

6-1203. Exemptions

A. This chapter does not apply to:

- 1. The United States or any department or agency of the United States.
- 2. This state, including any political subdivision of this state.

B. This chapter does not apply to the following if engaged in the regular course of their respective businesses, except that the provisions of article 2 of this chapter apply to:

1. A bank, financial institution holding company, credit union, savings and loan association or savings bank, whether organized under the laws of any state or the United States when the term "money transmitter" is used.

2. A person who engages in check cashing or foreign money exchange and engages in other activity regulated under this chapter only as an authorized delegate of a licensee acting within the scope of the contract between the authorized delegate and the licensee.

3. A person licensed pursuant to chapter 5, 6, 7 or 8 of this title, chapter 9, article 2 of this title, ~~chapter 12.1 of this title~~ or title 32, chapter 9.

Sec. 2. Repeal

Title 6, chapter 12.1, Arizona Revised Statutes, is repealed.

Sec. 3. Title 6, Arizona Revised Statutes, is amended by adding a new chapter 12.1, to read:

CHAPTER 12.1

DEFERRED PRESENTMENT SERVICES PROHIBITION

ARTICLE 1. GENERAL PROVISIONS

6-1251. Deferred presentment services; prohibition; violation; classification; definition

A. A PERSON SHALL NOT PROVIDE DEFERRED PRESENTMENT SERVICES IN THIS STATE.

B. A PERSON WHO VIOLATES THIS SECTION IS GUILTY OF A CLASS 5 FELONY.

C. FOR THE PURPOSES OF THIS SECTION, "DEFERRED PRESENTMENT SERVICES" MEANS A TRANSACTION PURSUANT TO AN AGREEMENT IN WHICH A PERSON SUBMITS A CHECK TO ANOTHER PERSON IN EXCHANGE FOR CASH, A CHECK OR ANOTHER NEGOTIABLE INSTRUMENT AND THE PERSON WHO ACCEPTS THE CHECK AGREES TO HOLD THE CHECK FOR ANY PERIOD OF TIME BEFORE THAT PERSON PRESENTS THE CHECK FOR PAYMENT OR DEPOSIT.

Sec. 4. Effective date

This measure is effective from and after October 31, 2009.