



ATTORNEY GENERAL OF MISSOURI

JEFFERSON CITY  
65102

CHRIS KOSTER  
ATTORNEY GENERAL

P.O. Box 899  
(573) 751-3321

July 1, 2013

OPINION LETTER NO. 50-2013

The Honorable Jason Kander  
Missouri Secretary of State  
James C. Kirkpatrick State Information Center  
600 West Main Street  
Jefferson City, MO 65101

Dear Secretary Kander:

This opinion letter responds to your request dated June 20, 2013, for our review under § 116.334, RSMo, of a proposed summary statement prepared for the petition submitted by Whitfield Montgomery regarding a proposed constitutional amendment to amend Article I of the Missouri Constitution, version 3 (2014-037). The proposed summary statement is as follows:

Shall the Missouri Constitution be amended to:

- limit the annual percentage rate of interest, fees and finance charges at which borrowers can be charged by lenders for certain loans;
- allow borrowers of certain loans, at no cost, to cancel and fully repay the loan within two business days of signing or to enter into an extended payment plan anytime before certain loans are due;
- prohibit criminal prosecution of borrowers for failure to repay certain loans; and

OP-2013-0064

- create a criminal offense for lenders who purposely and repeatedly violate lending laws contained in this amendment?

Pursuant to § 116.334, RSMo, we approve the legal content and form of the proposed statement. Because our review of the statement is mandated by statute, no action that we take with respect to such review should be construed as an endorsement of the petition, nor as the expression of any view regarding the objectives of its proponents.

Very truly yours,



**CHRIS KOSTER**  
Attorney General