

money, credit, goods, or things in action, and who directly or indirectly charges, contracts for, or receives with respect to any such loan any interest or charge of any nature, the value of which is in excess of that allowed by law, is guilty of usury, and is punishable -

- (a) by a monetary penalty of not less than \$1,000 but no more than \$100,000; or
- (b) by a term of imprisonment of not less than five (5) years but no more than ten (10) years;
- (c) or both.

Section 3. **Effective Date**

This Act shall take on the date of certification in accordance with the Constitution and the Rules of Procedures of the Nitijela.

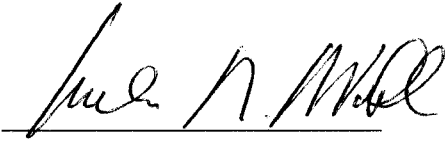
CERTIFICATE

I hereby certify:

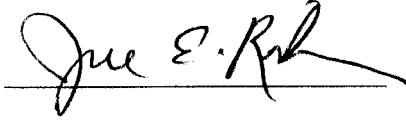
- (1) That Nitijela Bill No: 126ND1 was passed by the Nitijela of the Republic of the Marshall Islands on the 6th day of November, 2006; and
- (2) That I am satisfied that Nitijela Bill No.: 126ND1 was passed in accordance with the relevant provisions of the Constitution of the Republic of the Marshall Islands and the Rules of Procedures of the Nitijela.

I hereby place my signature before the Clerk this 5th day of December, 2006.

Attest:



Ruben R. Zackhras
Vice-Speaker
Nitijela of the Marshall Islands



Joe E. Riklon
Clerk
Nitijela of the Marshall Islands