

2
3 HOUSE FINANCIAL SERVICES COMMITTEE AMENDMENT TO HB535
4
5
6
7

8 On page 5, line 27, after "whatsoever." insert the
9 following:

10 Provided, however, that none of the clearing houses,
11 as defined in Section 7-4-104(a)(4), or processing or other
12 banks, as defined in Section 7-4-105, shall have any liability
13 for processing or handling any check or item associated with
14 the transaction.

15
16 On page 7, lines 24 and 25, delete "At the end of
17 the term of a deferred presentment services transaction" and
18 insert in lieu thereof:

19 On or before the maturity date of the loan

20
21 On page 7, lines 26 and 27 and on page 8, line 1,
22 delete "or if a borrower's check or debit authorization is
23 returned for insufficient funds"

24
25 On page 8, line 2, delete "operation" and insert in
26 lieu thereof:

27 option

1 On page 8, line 3, after "period." insert the
2 following:

3 A borrower is entitled to and a licensee is required
4 to offer only one mandatory extended repayment plan in a
5 12-month period; however, a licensee may offer additional no
6 cost repayment plan options at its discretion.

7
8 On line 11, after "days." delete the remainder of
9 line 11 and delete lines 12 to 14 in their entirety

10
11 On page 13, line 2, strike through "cash" and
12 insert:

13 U.S. dollars

14
15 On page 13, lines 17 and 18, delete "or other type
16 of personal loan made by the same licensee, affiliate, or
17 subsidiary"

18
19 On page 13, line 19, after "use" strike through "a"
20 and insert:

21 the state approved

22
23 On page 14, line 4, delete ", and a" and insert in
24 lieu thereof the following:

25 .

26
27 On page 14 delete lines 5 to 8 in their entirety.

1
2
3
4
5

On page 14, lines 16 to 18, delete Section 2 in its entirety and insert in lieu thereof:

Section 2. This act shall become effective on January 1, 2018.