HOUSE COMMITTEE AMENDMENTS
2022 Regular Session
Amendments proposed by House Committee on Commerce to Original House Bill No. 789
by Representative Willard

AMENDMENT NO. 1
On page 1, line 3, change "educational" to "education"

AMENDMENT NO. 2
On page 1, delete lines 16 through 18 in their entirety and insert in lieu thereof the following:
"securing, making, or extending a private education loan, or any holder of a private education loan. "Private education lender" shall not include any person who services a private education loan, to the extent such person does not also secure, make, extend, or own the loan."Private education lender" shall not include the following"

AMENDMENT NO. 3
On page 1, line 19, change "persons" to "entities"

AMENDMENT NO. 4
On page 2, line 1, change "wholly owned" to "wholly-owned"

AMENDMENT NO. 5
On page 2, delete lines 5 and 6 in their entirety and insert in lieu thereof the following:
"(3) "Private education loan" means an extension of credit or a debt or obligation owed or incurred by a consumer, contractual or otherwise, contingent or absolute, that meets all of the following criteria:"

AMENDMENT NO. 6
On page 2, line 7, change "(i)" to "(a)"

AMENDMENT NO. 7
On page 2, line 8, after "U.S.C." delete "Section"

AMENDMENT NO. 8
On page 2, line 9, change "(ii)" to "(b)" and after "extended to" and before "a consumer" insert "or owed or incurred by"

AMENDMENT NO. 9
On page 2, line 10, change "educational" to "education"

AMENDMENT NO. 10
On page 2, at the end of line 10, insert "or debt or obligation owed or incurred"

CODING: Words in struck through type are deletions from existing law; words underscored are additions.
AMENDMENT NO. 11
On page 2, line 12, change "(iii)" to "(c)"

AMENDMENT NO. 12
On page 2, delete lines 14 through 22 in their entirety

AMENDMENT NO. 13
On page 2, line 30, after "shall" and before the colon ":" insert "do all of the following"

AMENDMENT NO. 14
On page 3, line 2, after "include" and before "registration" insert "the payment of a fee set
by the commissioner by rule and"

AMENDMENT NO. 15
On page 3, at the end of line 3, insert the following:
"The commissioner may prescribe an alternative registration process and fee
structure for a provider of postsecondary education. The registration requirements
of this Paragraph shall not apply to a licensed lender pursuant to R.S. 9:3557 or any
bank, savings bank, savings and loan association, or credit union operating pursuant
to authority granted by the commissioner."

AMENDMENT NO. 16
On page 3, delete lines 4 and 5 in their entirety and insert in lieu thereof the following:
"(2) Provide the commissioner with the following documents and
information:"

AMENDMENT NO. 17
On page 3, line 6, change "a person" to "the private education lender"

AMENDMENT NO. 18
On page 3, line 7, delete the semi-colon ";" and insert a period "."

AMENDMENT NO. 19
On page 3, line 8, change "volume" to "total number and dollar amount"

AMENDMENT NO. 20
On page 3, line 10, change "volume" to "total number and dollar amount"

AMENDMENT NO. 21
On page 3, line 15, after "applicable" and before the period "." insert a comma "," and the
following:
"including the default rate for private education loans made to students for each
school listed pursuant to Subparagraph (a) of this Paragraph"

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AMENDMENT NO. 22

On page 3, between lines 19 and 20, insert the following:

"(g) The total number and dollar amount of private education loans made with a cosigner annually.

(3) Provide to the commissioner the documents and information enumerated in Paragraph (B)(2) of this Section pursuant to any procedures set forth by the commissioner, which may include reporting through the Nationwide Multistate Licensing System and Registry."

AMENDMENT NO. 23

On page 3, line 20, change "(3)" to "C."

AMENDMENT NO. 24

On page 3, line 21, change "publically accessible" to "publically-accessible"

AMENDMENT NO. 25

On page 3, at the beginning of line 23, change "(a)" to "(1)"

AMENDMENT NO. 26

On page 3, delete lines 25 through 29 in their entirety and insert in lieu thereof the following:

"(2) A summary of the information required by Paragraph (B)(2) of this Section.

(3) Copies of all promissory notes, agreements, contracts, or other instruments provided to the commissioner as required by Subparagraph (B)(2)(f) of this Section."

AMENDMENT NO. 27

On page 4, delete lines 1 and 2 in their entirety and insert in lieu thereof the following:

"The commissioner may enforce the provisions of this Chapter using the commissioner's authority pursuant to R.S. 6:121.1, which may include imposing a civil money penalty not to exceed one thousand dollars on any person found to have violated this Chapter. Each violation of this"