
DIGEST

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HB 582 Engrossed

2025 Regular Session

LaCombe

Abstract: Provides relative to deferred presentment transactions and small loans.

Present law defines "commissioner", "deferred presentment transaction", "licensee", "partial payment", "prepayment", and "small loan".

Proposed law changes the monetary amount provided for in the deferred presentment transaction definition. Proposed law otherwise retains present law.

Present law allows a licensee, in conjunction with a deferred presentment transaction or small loan, to charge a fee not to exceed a certain percentage as specified in present law (R.S. 9:3578.4(A)) of the face amount of the check issued, or in the case of a small loan, the equivalent rate of interest, provided, however, that such fee or interest does not exceed \$45.00, regardless of the name or type of charge.

Proposed law removes the provision that prohibits the fee or interest from exceeding \$45.00. Proposed law otherwise retains present law.

Proposed law requires the Office of Financial Institutions, beginning Jan. 1, 2026, to issue a memo authorizing a new maximum outstanding principal balance permitted. Proposed law further provides the formula for how the new amount shall be calculated.

Proposed law prohibits a licensee from reporting negative information about its customers to any credit bureau or credit reporting service.

(Amends R.S. 9:3578.3(2)(c) and 3578.4(A)(1); Adds R.S. 9:3578.4(D) and 3578.6(A)(9))

Summary of Amendments Adopted by House

The Committee Amendments Proposed by House Committee on Commerce to the original bill:

1. Proposed law prohibits a licensee from reporting negative information about its customers to any credit bureau or credit reporting service.