
SENATE COMMITTEE AMENDMENTS

2025 Regular Session

Amendments proposed by Senate Committee on Commerce, Consumer Protection and
International Affairs to Reengrossed House Bill No. 582 by Representative LaCombe

AMENDMENT NO. 1

On page 1, line 2, change "R.S. 9:3578.3(2)(c)" to "R.S. 9:3578.3"

AMENDMENT NO. 2

On page 1, line 8, change "R.S. 9:3578.3(2)(c)" to "R.S. 9:3578.3"

AMENDMENT NO. 3

On page 1, delete lines 13 through 20 and insert the following:

(1) "Commissioner" means the commissioner of the office of financial institutions.

(2) "Consumer Price Index for All Urban Consumers" means the All Items Consumer Price Index for All Urban Consumers for the U.S. city average reported on a not seasonally adjusted basis published by the United States Bureau of Labor Statistics.

(3) "Deferred presentment transaction" means a transaction made pursuant to a written agreement whereby a licensee:

(a) Accepts a check from the issuer dated as of the date it was written;

(b) Agrees to hold the check for a period of time not to exceed thirty days prior to negotiation or presentment; and

(c) Pays to the issuer of the check the amount of the check less the fee permitted in R.S. 9:3578.4(A). The amount paid to the issuer of the check may not exceed ~~three hundred fifty~~ seven hundred dollars.

~~(3)~~(4) "Licensee" means a person licensed pursuant to this Chapter that offers deferred presentment transactions or small loans, or both.

~~(4)~~(5) "Partial payment" means a payment of fifty dollars or more on a deferred presentment transaction or small loan.

~~(5)~~(6) "Prepayment" means payment in full of the deferred presentment transaction or small loan amount prior to the end of the term of that transaction or loan.

~~(6)~~(7) "Small loan" means a consumer loan, as defined in R.S. 9:3516(14), of three hundred fifty dollars or less, made for a term of sixty days or less."

AMENDMENT NO. 4

On page 2, line 4, after "issued" insert "." and delete the remainder of the line and insert: "~~or in the case of a small loan, the equivalent rate of interest, provided however that such fee or interest does not exceed forty-five dollars, regardless of the name or type of charge.~~"

AMENDMENT NO. 5

On page 2, delete lines 5 and 6

AMENDMENT NO. 6

On page 2, delete lines 8 through 14 and insert the following:

"D. On or before September first of each year, the office of financial institutions shall publish a new maximum outstanding principal balance permitted pursuant to this Section on its website. The maximum outstanding principal balance shall be calculated by applying the twelve-month increase or decrease in July of the United States Bureau of Labor Statistics Consumer Price Index for All Urban Consumers for the previous calendar year to the

- 1 previous maximum outstanding principal balance and rounding the amount up to the nearest
- 2 ten-dollar increment."