SENATE COMMITTEE AMENDMENTS

Amendments proposed by Senate Committee on Commerce, Consumer Protection and International Affairs to Original Senate Bill No. 166 by Senator Claitor

1   AMENDMENT NO. 1

2   On page 1, line 2, after "To enact" insert "R.S. 9:3512(9), 3560(A)(10), and"

3   AMENDMENT NO. 2

4   On page 1, line 3, change "3580.10" to "3580.9"

5   AMENDMENT NO. 3

6   On page 1, line 9, delete "to provide for regulation of providers of litigation loans;"

7   AMENDMENT NO. 4

8   On page 1, line 12, after "Section 1." insert "R.S. 9:3512(9), 3560(A)(10), and"

9   AMENDMENT NO. 5

10   On page 1, line 13, change "3580.10, is" to "3580.9, are"

11   AMENDMENT NO. 6

12   On page 1, between lines 14 and 15, insert the following:

13   "§3512. Exclusions
14   This law does not apply to:
15   *   *   *
16   **(9) Consumer lawsuit loans as defined in R.S. 9:3580.1 et seq.**
17   *   *   *

18   §3560. Licenses not required
19   A. Notwithstanding R.S. 9:3557, the following persons shall be exempt from
20   the consumer loan licensing requirements under this Part:
21   *   *   *
22   **(10) A person who only makes loans subject to the provisions of R.S.
23   9:3580.1 et seq.**
24   *   *   *"

25   AMENDMENT NO. 7

26   On page 1, line 15, at the end of the line delete "~~ten~~"

27   AMENDMENT NO. 8

28   On page 2, line 4, change "**regulate**" to "**limit**"

29   AMENDMENT NO. 9

30   On page 2, line 6, change "**regulation is**" to "**limits are**"

31   AMENDMENT NO. 10

32   On page 2, line 10, at the beginning of the line insert "**A.**"

1   AMENDMENT NO. 11

2   On page 2, between lines 12 and 13, insert the following:

3   "**B. Nothing in this Chapter shall be deemed to regulate an attorney client**
4   **relationship or any other matter regulated by the Louisiana Supreme Court.**
5   **C. Nothing in this Chapter shall be deemed to affect an attorney lien or**
6   **privilege arising under Louisiana law.**"

7   AMENDMENT NO. 12

8   On page 2, line 26, after "**loans.**" insert the following:

9   "**It shall not include an attorney licensed in this state.**"

10   AMENDMENT NO. 13

11   On page 3, line 15, after "**contracted for**" insert "**,**"

12   AMENDMENT NO. 14

13   On page 4, line 9, change "**must**" to "**shall**"

14   AMENDMENT NO. 15

15   On page 4, line 20, change "**must**" to "**shall**"

16   AMENDMENT NO. 16

17   On page 4, line 21, change "**must**" to "**shall**"

18   AMENDMENT NO. 17

19   On page 5, line 28, change "**is**" to "**shall be**"

20   AMENDMENT NO. 18

21   On page 5, delete line 29 and on page 6, delete lines 1 and 2

22   AMENDMENT NO. 19

23   On page 6, line 3, change "**§3580.9.**" to "**§3580.8.**"

24   AMENDMENT NO. 20

25   On page 6, line 8, delete "**living**"

26   AMENDMENT NO. 21

27   On page 6, delete lines 9 through 18

28   AMENDMENT NO. 22

29   On page 6, line 19, change "**D.**" to "**B.**"

30   AMENDMENT NO. 23

31   On page 6, line 21, change "**that**" to "**who**"

1   <u>AMENDMENT NO. 24</u>

2   On page 6, line 22, change "**<u>that</u>**" to "**<u>such</u>**"

3   <u>AMENDMENT NO. 25</u>

4   On page 6, line 23, delete "**<u>,</u>**"

5   <u>AMENDMENT NO. 26</u>

6   On page 6, line 25, change "**<u>§3580.10.</u>**" to "**<u>§3580.9.</u>**"

7   <u>AMENDMENT NO. 27</u>

8   On page 6, line 26, delete "**<u>be subject to the</u>**" and delete line 27

9   <u>AMENDMENT NO. 28</u>

10   On page 7, line 2, after "**<u>consumer</u>**" insert "**<u>.</u>**" and delete line 3

11   <u>AMENDMENT NO. 29</u>

12   On page 7, between lines 3 and 4 insert the following:

13
14   "**<u>C. The provisions of this Chapter shall not be subject to regulation or enforcement by the office of financial institutions.</u>**"

This set of amendment(s) was prepared by Michelle Ducharme.