

SENATE SUMMARY OF HOUSE AMENDMENTS

SB 483 By Senator White

KEYWORD AND SUMMARY AS RETURNED TO THE SENATE

LOANS. Repeals certain outdated information collection and reporting requirements of the Louisiana Deferred Presentment and Small Loan Act. (gov sig)

SUMMARY OF HOUSE AMENDMENTS TO THE SENATE BILL

DIGEST OF THE SENATE BILL AS RETURNED TO THE SENATE

White (SB 483)

Present law, relative to the Louisiana Deferred Presentment and Small Loan Act, requires that beginning January 1, 2013, for a period of one year, the commissioner of the office of financial institutions collect and compile information and data from licensees concerning the operation, function, and customers of deferred presentment transactions and small loan businesses.

Present law requires that the information and data collected by the commissioner from a licensee include but not be limited to the following:

- (1) The number of deferred presentment transactions and small loans issued quarterly.
- (2) The fees collected quarterly on deferred presentment transactions and small loans.
- (3) The location of the licensee's business.
- (4) The number of checks returned unpaid for any reason and the amount of the fee charged by the licensee for such checks.

Present law requires that the commissioner compile and submit to the legislature, in an aggregate format, the information and data collected by April 1, 2014.

Proposed law repeals present law.

Effective upon signature of the governor or lapse of time for gubernatorial action.

(Repeals R.S. 9:3578.8(C) and (D))

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