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**HOUSE COMMITTEE AMENDMENTS**

2018 Regular Session

Amendments proposed by House Committee on Commerce to Reengrossed Senate Bill No. 365 by Senator Ward

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1 AMENDMENT NO. 1

2 On page 1, between lines 11 and 12, insert the following:

3 **"CHAPTER 20. LOUISIANA CREDIT ACCESS LOAN ACT"**

4 AMENDMENT NO. 2

5 On page 2, before line 1, insert the following:

6 **"(1) "Commissioner" means the commissioner of the Office of Financial**  
7 **Institutions.**

8 **"(2) "Consumer" means a natural person who is the borrower or debtor**  
9 **of a credit access loan."**

10 AMENDMENT NO. 3

11 On page 2, line 1, change "**(1)**" to "**(3)**"

12 AMENDMENT NO. 4

13 On page 2, line 4, change "**(2)**" to "**(4)**"

14 AMENDMENT NO. 5

15 On page 2, delete lines 7 and 8 in their entirety

16 AMENDMENT NO. 6

17 On page 2, line 9, after "**restrictions**" insert a semicolon ";" and "**required disclosures**"

18 AMENDMENT NO. 7

19 On page 3, line 9, after "**bank statements**" insert a comma ","

20 AMENDMENT NO. 8

21 On page 3, line 23, change "**customer's**" to "**consumer's**"

22 AMENDMENT NO. 9

23 On page 3, line 25, after "**include**" delete the remainder of the line and insert in lieu thereof  
24 "**the following disclosure in at least twelve point, bold typed print:**"

25 AMENDMENT NO. 10

26 On page 3, delete line 26 in its entirety

27 AMENDMENT NO. 11

28 On page 3, at the beginning of line 27, insert a quotation mark ""

1 AMENDMENT NO. 12

2 On page 4, at the end of line 1, insert a quotation mark ""

3 AMENDMENT NO. 13

4 On page 4, line 2, change "customer's" to "consumer's"

5 AMENDMENT NO. 14

6 On page 4, line 3, after "**following**" delete the remainder of the line and insert in lieu thereof  
7 "**disclosure in at least sixteen point, bold typed print on the first page**"

8 AMENDMENT NO. 15

9 On page 4, at the beginning of line 5, insert a quotation mark ""

10 AMENDMENT NO. 16

11 On page 4, line 6, after "**PLAN**" delete the period "." and insert a comma ","

12 AMENDMENT NO. 17

13 On page 4, line 9, after "**EMAIL**" insert a comma ","

14 AMENDMENT NO. 18

15 On page 4, line 10, after "**phone number**" insert a comma ","

16 AMENDMENT NO. 19

17 On page 4, at the end of line 13, insert a quotation mark ""

18 AMENDMENT NO. 20

19 On page 4, line 14, change "customer" to "consumer"

20 AMENDMENT NO. 21

21 On page 4, line 17, after "conditions" insert a semicolon ";" and "**database recordation;**  
22 **rulemaking and enforcement**"

23 AMENDMENT NO. 22

24 On page 4, line 20, change "**B.**" to "**B.(1)**"

25 AMENDMENT NO. 23

26 On page 4, line 22, delete "**(b)**" and insert "**(2)**"

27 AMENDMENT NO. 24

28 On page 4, line 26, change "**C.**" to "**C.(1)**" and delete "**may**" and insert "**shall**"

29 AMENDMENT NO. 25

30 On page 4, line 27, delete "**Act**" and insert "**Chapter**"

1 AMENDMENT NO. 26

2 On page 5, delete lines 1 through 25 in their entirety and insert in lieu thereof the following:

3 "(2)(a) The commissioner shall identify and contract with a private  
 4 third-party database provider who can provide real-time access through an  
 5 Internet connection for licensees offering credit access loans pursuant to this  
 6 Chapter.

7 (b) The contract may provide for a per transaction fee to be paid by the  
 8 licensee to the private third-party database provider. The licensee may collect  
 9 such fee from the borrower; however, the amount collected shall not exceed the  
 10 actual amount paid to the third-party database provider.

11 (3)(a) Licensees shall use the database to enter and maintain an accurate  
 12 record of all information regarding credit access loans made pursuant to this  
 13 Chapter. The database shall serve as the means to verify eligibility of a  
 14 consumer to enter into a credit access loan transaction as provided by this  
 15 Section.

16 (b) The database shall be accessible to the Office of Financial  
 17 Institutions and licensees making credit access loans.

18 (c) Licensees shall submit the information for recordation as required  
 19 in this Subparagraph before entering into each credit access loan transaction  
 20 in such format as the office shall require by rule. Such information shall  
 21 include all of the following:

22 (i) The borrower's transaction in such format as the office shall  
 23 prescribe.

24 (ii) The borrower's name, social security number or alien registration  
 25 number, physical address, and driver's license number.

26 (iii) The amount of the transaction, date of the transaction, the date the  
 27 transaction is closed, and such additional information as required by the office.

28 D. A licensee engaged in making credit access loans as provided in this  
 29 Chapter may rely on the information contained in the database as accurate and  
 30 is not subject to any administrative penalty or civil liability as a result of relying  
 31 on inaccurate information contained in the database.

32 E. The commissioner shall adopt rules and regulations in accordance  
 33 with the Administrative Procedure Act to administer and enforce the provisions  
 34 of this Subsection and to ensure the database is used by licensees in accordance  
 35 with this Subsection."

36 AMENDMENT NO. 27

37 On page 6, at the end of line 3, delete "may" and insert "shall"

38 AMENDMENT NO. 28

39 On page 6, line 11, after "not" insert "do any of the following"

40 AMENDMENT NO. 29

41 On page 6, line 18, change "customer" to "consumer"

42 AMENDMENT NO. 30

43 On page 6, line 25, after "public" insert a period "." and delete the remainder of the line

44 AMENDMENT NO. 31

45 On page 6, line 26, delete "visiting the website."

1 AMENDMENT NO. 32

2 On page 6, line 27, change "Act" to "**Chapter**"

3 AMENDMENT NO. 33

4 On page 6, line 29, change "their" to "his"

5 AMENDMENT NO. 34

6 On page 7, line 3, delete "under" and insert "**pursuant to**"

7 AMENDMENT NO. 35

8 On page 7, line 13, after "regulations" insert "**in accordance with the Administrative**  
9 **Procedure Act**"

10 AMENDMENT NO. 36

11 On page 7, line 16, after "to" insert "**any of the following**"

12 AMENDMENT NO. 37

13 On page 7, line 17, change "depository" to "**depository**"

14 AMENDMENT NO. 38

15 On page 7, line 21, change "Vehicles" to "**Vehicle**"