
HOUSE COMMITTEE AMENDMENTS

2022 Regular Session

Amendments proposed by House Committee on Commerce to Original House Bill No. 789
by Representative Willard

1 AMENDMENT NO. 12 On page 1, line 3, change "educational" to "education"3 AMENDMENT NO. 2

4 On page 1, delete lines 16 through 18 in their entirety and insert in lieu thereof the following:

5 "securing, making, or extending a private education loan, or any holder of a private
6 education loan. "Private education lender" shall not include any person who
7 services a private education loan, to the extent such person does not also secure,
8 make, extend, or own the loan."Private education lender" shall not include the
9 following "10 AMENDMENT NO. 311 On page 1, line 19, change "persons" to "entities"12 AMENDMENT NO. 413 On page 2, line 1, change "wholly owned" to "wholly-owned"14 AMENDMENT NO. 5

15 On page 2, delete lines 5 and 6 in their entirety and insert in lieu thereof the following:

16 "(3) "Private education loan" means an extension of credit or a debt or
17 obligation owed or incurred by a consumer, contractual or otherwise, contingent or
18 absolute, that meets all of the following criteria:"19 AMENDMENT NO. 620 On page 2, line 7, change "(i)" to "(a)"21 AMENDMENT NO. 722 On page 2, line 8, after "U.S.C." delete "Section"23 AMENDMENT NO. 824 On page 2, line 9, change "(ii)" to "(b)" and after "extended to" and before "a consumer"
25 insert "or owed or incurred by"26 AMENDMENT NO. 927 On page 2, line 10, change "educational" to "education"28 AMENDMENT NO. 1029 On page 2, at the end of line 10, insert "or debt or obligation owed or incurred"

1 AMENDMENT NO. 11

2 On page 2, line 12, change "(iii)" to "(c)"

3 AMENDMENT NO. 12

4 On page 2, delete lines 14 through 22 in their entirety

5 AMENDMENT NO. 13

6 On page 2, line 30, after "shall" and before the colon ":" insert "do all of the following"

7 AMENDMENT NO. 14

8 On page 3, line 2, after "include" and before "registration" insert "the payment of a fee set
9 by the commissioner by rule and"

10 AMENDMENT NO. 15

11 On page 3, at the end of line 3, insert the following:

12 "The commissioner may prescribe an alternative registration process and fee
13 structure for a provider of postsecondary education. The registration requirements
14 of this Paragraph shall not apply to a licensed lender pursuant to R.S. 9:3557 or any
15 bank, savings bank, savings and loan association, or credit union operating pursuant
16 to authority granted by the commissioner."

17 AMENDMENT NO. 16

18 On page 3, delete lines 4 and 5 in their entirety and insert in lieu thereof the following:

19 "(2) Provide the commissioner with the following documents and
20 information:"

21 AMENDMENT NO. 17

22 On page 3, line 6, change "a person" to "the private education lender"

23 AMENDMENT NO. 18

24 On page 3, line 7, delete the semi-colon ";" and insert a period "."

25 AMENDMENT NO. 19

26 On page 3, line 8, change "volume" to "total number and dollar amount"

27 AMENDMENT NO. 20

28 On page 3, line 10, change "volume" to "total number and dollar amount"

29 AMENDMENT NO. 21

30 On page 3, line 15, after "applicable" and before the period "." insert a comma "," and the
31 following:

32 "including the default rate for private education loans made to students for each
33 school listed pursuant to Subparagraph (a) of this Paragraph"

1 AMENDMENT NO. 22

2 On page 3, between lines 19 and 20, insert the following:

3 "(g) The total number and dollar amount of private education loans made
4 with a cosigner annually.
5 (3) Provide to the commissioner the documents and information enumerated
6 in Paragraph (B)(2) of this Section pursuant to any procedures set forth by the
7 commissioner, which may include reporting through the Nationwide Multistate
8 Licensing System and Registry."

9 AMENDMENT NO. 23

10 On page 3, line 20, change "(3)" to "C."

11 AMENDMENT NO. 24

12 On page 3, line 21, change "publically accessible" to "publically-accessible"

13 AMENDMENT NO. 25

14 On page 3, at the beginning of line 23, change "(a)" to "(1)"

15 AMENDMENT NO. 26

16 On page 3, delete lines 25 through 29 in their entirety and insert in lieu thereof the following:

17 "(2) A summary of the information required by Paragraph (B)(2) of this
18 Section.
19 (3) Copies of all promissory notes, agreements, contracts, or other
20 instruments provided to the commissioner as required by Subparagraph (B)(2)(f) of
21 this Section."

22 AMENDMENT NO. 27

23 On page 4, delete lines 1 and 2 in their entirety and insert in lieu thereof the following:

24 "The commissioner may enforce the provisions of this Chapter using the
25 commissioner's authority pursuant to R.S. 6:121.1, which may include imposing a
26 civil money penalty not to exceed one thousand dollars on any person found to have
27 violated this Chapter. Each violation of this"

28 AMENDMENT NO. 28

29 On page 4, line 3, after "rule" and before "and regulations" insert a comma ", "

30 AMENDMENT NO. 29

31 On page 4, delete lines 5 through 22 in their entirety

32 AMENDMENT NO. 30

33 On page 4, line 24, change "is" to "are"