

HOUSE COMMITTEE AMENDMENTS

2025 Regular Session

Amendments proposed by House Committee on Commerce to Original House Bill No. 513
by Representative Riser

AMENDMENT NO. 1

On page 1, line 3, change "3530.6," to "3530.7 and to repeal R.S. 6:661.1(A)(2),"

AMENDMENT NO. 2

On page 1, line 6, after "rulemaking;" and before "and", insert "to provide for powers of the commissioner; to repeal certain criteria for credit unions;"

AMENDMENT NO. 3

On page 1, line 10, change "3530.6," to "3530.7,"

AMENDMENT NO. 4

On page 2, delete lines 9 and 10 and insert in lieu thereof the following:

"(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) "Precomputed consumer loan" means a consumer loan which represents a precomputed consumer credit transaction as defined in R.S. 9:3516(25)."

AMENDMENT NO. 5

On page 2, delete lines 11 through 17 and insert in lieu thereof the following:

"§3530.3. Consumer loans; option to lend at alternate rates
A. This Part shall not apply to persons engaged in the business of extending credit to borrowers primarily for business or commercial purposes.

B. For any precomputed consumer loan that a licensed lender makes, the licensed lender has the option to either lend at the rates and fees contemplated in R.S. 9:3519 and R.S. 9:3530, respectively, or at the rates and charges in R.S. 9:3530.5."

AMENDMENT NO. 6

On page 2, line 18, change "B." to "C."

AMENDMENT NO. 7

On page 2, line 20, change "C." to "D."

AMENDMENT NO. 8

On page 2, line 23, change "D." to "E."

AMENDMENT NO. 9

On page 2, line 25, change "E." to "F."

1 AMENDMENT NO. 10

2 On page 4, delete lines 5 and 6 and insert in lieu thereof the following:

3 "(4) A lender may contract in writing for the payment of a delinquency
4 charge authorized in R.S. 9:3527, in connection with a non-real estate consumer loan
5 transaction. The delinquency charge shall not be considered a finance charge. No
6 other fees or charges are permitted in accordance with this Part, except for the fee
7 allowed in R.S. 9:3530.5."

8 AMENDMENT NO. 11

9 On page 4, line 15, delete "you are entitled to assistance." and insert in lieu thereof
10 "assistance may be available."

11 AMENDMENT NO. 12

12 On page 4, delete lines 22 through 28 and insert in lieu thereof the following:

13 "C. On or before September first of each year, the Office of Financial
14 Institutions shall publish a new maximum loan amount permitted pursuant to this
15 Section on the website of the Office of Financial Institutions. The new amount shall
16 be calculated by applying the twelve-month increase or decrease in the July United
17 States Bureau of Labor Statistics Consumer Price Index for All Urban Consumers
18 to the maximum loan amount of five thousand five hundred dollars in Subsection A
19 of this Section and rounding that amount upward to the nearest ten dollar increment."

20 AMENDMENT NO. 13

21 On page 5, after line 5, add the following:

22 "§3530.7. Powers of the commissioner
23 The commissioner may apply the provisions of Parts I, III, VII, VIII, IX, and
24 X of Chapter 2 of this Code Title, the Louisiana Consumer Credit Law, for purposes
25 of administering and regulating the activities of licensees and the provisions of this
26 Part.
27 Section 2. R.S. 6:661.1(A)(2) is hereby repealed in its entirety."