

SENATE FLOOR AMENDMENTS

Amendments proposed by Senators Broome and Nevers to Reengrossed House Bill No. 766 by Representative Ponti

1 AMENDMENT NO. 1

2 On page 1, line 3, delete "and 3578.7" and insert "3578.7 and 3578.8"

3 AMENDMENT NO. 2

4 On page 1, line 3, after "3578.4.1," insert "and 3578.9"

5 AMENDMENT NO. 3

6 On page 1, line 12, after "effective date;" insert

7 "to provide for certain reporting requirements; to provide for designation and use of
8 a private credit bureau;"

9 AMENDMENT NO. 4

10 On page 8, after line 15, delete line 16 and insert

11 "§3578. Powers of the commissioner; adoption of rules and regulation

12 * * *

13 ~~C.(1) Beginning January 1, 2013, for a period of one year, the commissioner~~
14 ~~shall collect and compile information and data from licensees concerning the~~
15 ~~operation, function, and customers of deferred presentment transactions and small~~
16 ~~loan businesses.~~

17 ~~(2) The information and data collected by the commissioner from a licensee~~
18 ~~shall include but not be limited to the following:~~

19 ~~(a) The number of deferred presentment transactions and small loans issued~~
20 ~~quarterly.~~

21 ~~(b) The fees collected quarterly on deferred presentment transactions and~~
22 ~~small loans.~~

23 ~~(c) The location of the licensee's business.~~

24 ~~(d) The number of checks returned unpaid for any reason and the amount of~~
25 ~~the fee charged by the licensee for such checks.~~

26 ~~D. The commissioner shall compile and submit to the legislature, in an~~
27 ~~aggregate format, the information and data collected by April 1, 2014.~~

28 "§3578.9 Reporting requirements

29 A.(1) Beginning September 1, 2014, the commissioner shall collect and
30 compile information and data concerning the operation, function, and
31 customers of licensed lenders making deferred presentment transactions and
32 small loans under this Chapter.

33 (2) The information and data collected by the commissioner shall include
34 but not be limited to the following:

35 (a) The number of deferred presentment transactions and small loans
36 issued by licensees quarterly.

37 (b) The fees collected quarterly by licensees on deferred presentment
38 transactions and small loans.

39 (c) The location or locations of each licensee's business.

40 (d) The number of checks returned unpaid for any reason and the
41 amount of the fee charged by each licensee for such checks.

1 (e) A breakdown of the total number of deferred presentment
2 transactions or small loans that individual borrowers made under this Chapter
3 in each quarter within the preceding twelve months, grouped by showing the
4 total number of unique borrowers who made each respective number of loans.

5 B. On or before February 1st each year, the commissioner shall compile
6 and submit to the legislature, in an aggregate format, the information and data
7 required under Subsection A.

8 C. (1) The commissioner shall designate and approve as provided in this
9 Section the use of a single private credit bureau to which licensed lenders shall
10 report each unique deferred presentment transaction and small loan.

11 (2) Licensed lenders shall submit transaction data upon entering into
12 each transaction in such format as required by the designated private credit
13 bureau.

14 (3) The commissioner shall collect from the designated private credit
15 bureau and licensees such information as is necessary to compile the data
16 required under this Section.

17 (4) The designated private credit bureau shall protect the identity of all
18 borrowers such that, when it submits the quarterly data required under this
19 Section to the commissioner, it shall not divulge any information specific to any
20 unique borrower, but shall use that borrower's information only as needed to
21 complete the data compilation required by the commissioner for annual
22 reporting to the legislature under this Section."
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