

1.1 Senator moves to amend S.F. No. 2744, in conference committee, as follows:

1.2 On R2 (Commerce - Financial Institutions), House language, (UES2744-2)

1.3 Page 85, line 20, strike "\$350" and insert "\$400"

1.4 On R3 (Commerce - Financial Institutions), House language, (UES2744-2)

1.5 Page 85, delete lines 26 to 30

1.6 Page 86, line 4, delete the new language and insert "a rate, including all interest, finance
1.7 charges, and fees, of up to six percent of the loan amount for the first two-week period the
1.8 loan is outstanding. The lender may charge an additional six percent of the original loan
1.9 amount for each additional two-week period the loan remains outstanding."

1.10 On R4 (Commerce - Financial Institutions), House language, (UES2744-2)

1.11 Page 86, line 32, strike "\$350" and insert "\$400"

1.12 Page 86, after line 32, insert:

1.13 "(g) A consumer small loan lender must not offer or enter into a consumer small loan
1.14 with a consumer that has entered into an aggregate of six consumer small loans and consumer
1.15 short-term loans in the prior 12 months.

1.16 "(h) A consumer small loan lender must remit 50 cents per small loan to the commissioner
1.17 of commerce to support state-administered debt relief programs and consumer financial
1.18 literacy educational efforts. The lender must make remittances to the commissioner on a
1.19 monthly basis."

1.20 On R6 (Commerce - Financial Institutions), House language, (UES2744-2)

1.21 Page 89, after line 29, insert:

1.22 "(e) For consumer short-term loans that are not consumer small loans, a consumer
1.23 short-term lender may charge a rate, including all interest, finance charges, and fees, of up
1.24 to 7.5 percent of the loan amount for the first two-week period the loan is outstanding. The
1.25 lender may charge an additional 7.5 percent of the original loan amount for each additional
1.26 two-week period the loan remains outstanding.

1.27 "(f) A consumer short-term loan lender must not offer or enter into a loan with a consumer
1.28 that has entered into an aggregate of six consumer small loans and consumer short-term
1.29 loans in the prior 12 months.

1.30 "(g) A consumer short-term loan lender must remit 50 cents per short-term loan to the
1.31 commissioner of commerce to support state-administered debt relief programs and consumer

- 2.1 financial literacy educational efforts. The lender must make remittances to the commissioner
- 2.2 on a monthly basis."