

SENATE COMMITTEE AMENDMENTS

2025 Regular Session

Amendments proposed by Senate Committee on Commerce, Consumer Protection and International Affairs to Reengrossed House Bill No. 582 by Representative LaCombe

1 AMENDMENT NO. 1

2 On page 1, line 2, change "R.S. 9:3578.3(2)(c)" to "R.S. 9:3578.3"

3 AMENDMENT NO. 2

4 On page 1, line 8, change "R.S. 9:3578.3(2)(c)" to "R.S. 9:3578.3"

5 AMENDMENT NO. 3

6 On page 1, delete lines 13 through 20 and insert the following:

7 (1) "Commissioner" means the commissioner of the office of financial
8 institutions.

9 (2) "Consumer Price Index for All Urban Consumers" means the All Items
10 Consumer Price Index for All Urban Consumers for the U.S. city average reported
11 on a not seasonally adjusted basis published by the United States Bureau of Labor
12 Statistics.

13 (3) "Deferred presentment transaction" means a transaction made pursuant
14 to a written agreement whereby a licensee:

15 (a) Accepts a check from the issuer dated as of the date it was written;

16 (b) Agrees to hold the check for a period of time not to exceed thirty days
17 prior to negotiation or presentment; and

18 (c) Pays to the issuer of the check the amount of the check less the fee
19 permitted in R.S. 9:3578.4(A). The amount paid to the issuer of the check may not
20 exceed ~~three hundred fifty~~ seven hundred dollars.

21 ~~(3)~~(4) "Licensee" means a person licensed pursuant to this Chapter that offers
22 deferred presentment transactions or small loans, or both.

23 ~~(4)~~(5) "Partial payment" means a payment of fifty dollars or more on a
24 deferred presentment transaction or small loan.

25 ~~(5)~~(6) "Prepayment" means payment in full of the deferred presentment
26 transaction or small loan amount prior to the end of the term of that transaction or
27 loan.

28 ~~(6)~~(7) "Small loan" means a consumer loan, as defined in R.S. 9:3516(14),
29 of three hundred fifty dollars or less, made for a term of sixty days or less."

30 AMENDMENT NO. 4

31 On page 2, line 4, after "issued" insert "." and delete the remainder of the line and insert: "~~or~~
32 ~~in the case of a small loan, the equivalent rate of interest, provided however that such fee or~~
33 ~~interest does not exceed forty-five dollars, regardless of the name or type of charge."~~

34 AMENDMENT NO. 5

35 On page 2, delete lines 5 and 6

36 AMENDMENT NO. 6

37 On page 2, delete lines 8 through 14 and insert the following:

38 "D. On or before September first of each year, the office of financial institutions shall
39 publish a new maximum outstanding principal balance permitted pursuant to this Section on
40 its website. The maximum outstanding principal balance shall be calculated by applying the
41 twelve-month increase or decrease in July of the United States Bureau of Labor Statistics
42 Consumer Price Index for All Urban Consumers (CPI-U) for the previous calendar year to

- 1 the previous maximum outstanding principal balance and rounding the amount up to the
- 2 nearest ten-dollar increment."