

SENATE FLOOR AMENDMENTS

Amendments proposed by Senator Walsworth to Reengrossed House Bill No. 766 by Representative Ponti

1 AMENDMENT NO. 1

2 On page 1, at the end of line 2, after "3578.4(A)(2)," insert "3578.6(A)(2), (4) and (5),"

3 AMENDMENT NO. 2

4 On page 1, line 14, after "3561.1(G)(1)," delete the remainder of the line and insert
5 "3578.4(A)(2), 3578.6(A)(2), (4) and (5)"

6 AMENDMENT NO. 3

7 On page 8, between lines 9 and 10, insert:

8 §3578.6 Prohibited acts
9 A. A licensee shall not:

10 * * *

11 ~~(2) Sell any goods when those goods are financed with the proceeds of the~~
12 ~~loan or sell insurance in connection with a deferred presentment transaction or small~~
13 ~~loan. The sale and financing of services, including but not limited to utility payment~~
14 ~~services, financial or tax services, or the sale of prepaid telephone services and~~
15 ~~telephone related products which are not financed with the proceeds of the loan,~~
16 ~~shall be deemed a violation of this Chapter.~~

17 * * *

18 (4) Divide a deferred presentment transaction or small loan into multiple
19 agreements for the purpose of obtaining a higher fee or charge. A licensee may
20 make loans permitted in R.S. 9:3578.1, et seq., at the same time and/or loans
21 permitted in R.S. 9:3510, et seq., at the same time or a combination of both without
22 violating the law.

23 (5) Threaten any customer with prosecution or refer for prosecution any
24 check accepted as payment of a deferred presentment transaction and returned by the
25 lender's depository institution for reason of insufficient funds: funds, closed
26 accounts, stop payments, or any other reason for non-payment.

27 * * *"