

BY: Economic Matters Committee

AMENDMENTS TO HOUSE BILL 1157  
(First Reading File Bill)

AMENDMENT NO. 1

On page 1, in line 3, strike “in writing”; strike beginning with “defining” in line 4 down through “term;” in line 5; in line 5, after “change;” insert “providing for the application of this Act;”; and strike in their entirety lines 7 through 16, inclusive.

AMENDMENT NO. 2

On pages 1 and 2, strike in their entirety the lines beginning with line 25 on page 1 through line 9 on page 2, inclusive.

On page 2, in line 11, after “(A)” insert “**(1) (I) THIS SUBSECTION APPLIES ONLY TO THE COLLECTION OF A CREDIT CARD DEBT THAT:**

**1. WAS CHARGED OFF BY A HOLDER OF THE DEBT;**

**AND**

**2. SUBSEQUENT TO THE CHARGE OFF, WAS SOLD TO A THIRD PARTY COLLECTOR.**

**(II) THIS SUBSECTION DOES NOT APPLY TO THE COLLECTION OF A DEBT SUBJECT TO THIS SUBSECTION BY:**

**1. A BANK, TRUST COMPANY, SAVINGS BANK, SAVINGS AND LOAN ASSOCIATION, OR CREDIT UNION; OR**

**2. AN AFFILIATE OR SUBSIDIARY OF AN ENTITY DESCRIBED IN ITEM 1 OF THIS SUBPARAGRAPH THAT IS NOT PRINCIPALLY**

(Over)

ENGAGED IN THE PURCHASE AND COLLECTION OF CHARGED OFF CREDIT CARD DEBT.

(2)”;

in the same line, after “DEBT” insert “SUBJECT TO THIS SUBSECTION”; in line 12, strike “IN WRITING”; in the same line, after “ANY” insert “WRITTEN”; in lines 14 and 17, strike “(1)” and “(4)”, respectively, and substitute “(I)” and “(II)”, respectively; in line 14, after “THE” insert “CHARGED OFF”; in the same line, after “DEBT;” insert “AND”; strike in their entirety lines 15 and 16; in line 17, after “ANY” insert “INTEREST AND”; in the same line, after “THE” insert “CHARGED OFF”; and in the same line, strike “TOTAL” and substitute “BY THE COLLECTOR”.

AMENDMENT NO. 3

On page 3, after line 12, insert:

“SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall be construed to apply only prospectively and may not be applied or interpreted to have any effect on or application to the collection of charged off debt by a collector before the effective date of this Act.”;

and in line 13, strike “2.” and substitute “3.”.