

BY: Finance Committee

AMENDMENT TO SENATE BILL NO. 873

(First Reading File Bill)

On page 1, after line 15, insert:

“(A) (1) IN THIS SECTION THE FOLLOWING WORDS HAVE THE MEANINGS INDICATED.

(2) “COMMON OWNERSHIP” MEANS DIRECT OR INDIRECT OWNERSHIP OF MORE THAN 50% OF A PERSON.

(3) “PRINCIPAL BUSINESS” MEANS A BUSINESS ACTIVITY OF A PERSON THAT COMPRISES MORE THAN 50% OF THE TOTAL BUSINESS ACTIVITIES OF THE PERSON.”;

and in line 16, before “This” insert “(B)”.

On page 2, in lines 9 and 10 and in lines 12 and 13, in each instance, strike “OR AFFILIATED BY CORPORATE CONTROL”; in line 11 and in lines 14 and 15, in each instance, strike “ACTING AS A DEBT COLLECTOR” and substitute “WHO IS COLLECTING A DEBT”; in line 13, strike “AND”; and in line 15, after “DEBTS” insert “; AND

(IV) BEFORE COLLECTING A DEBT, THE PERSON FILES WITH THE BOARD:

1. THE CORRECT NAME OF THE PERSON;
2. AN ADDRESS AND TELEPHONE NUMBER OF A CONTACT PERSON; AND

(Over)

3.      THE NAME OF THE PERSON'S RESIDENT AGENT".