

BY: Senator Grosfeld

AMENDMENTS TO SENATE BILL NO. 673
(First Reading File Bill)

AMENDMENT NO. 1

On page 1, in line 5, after the second “to” insert “provide a certain notice to a consumer and”; and after line 19, insert:

“BY adding to

Article - Financial Institutions

Section 12-916(a)(3)

Annotated Code of Maryland

(2003 Replacement Volume and 2005 Supplement)”.

AMENDMENT NO. 2

On page 5, after line 6, insert:

“(3) IN ADDITION TO THE REQUIREMENTS UNDER PARAGRAPH (1) OF THIS SUBSECTION, BEFORE PROVIDING DEBT MANAGEMENT SERVICES FOR A CONSUMER, A DEBT MANAGEMENT SERVICES PROVIDER SHALL PROVIDE A WRITTEN NOTICE TO THE CONSUMER STATING:

(I) THAT IF THE CONSUMER ELECTS TO FILE FOR BANKRUPTCY, THE CONSUMER WILL BE REQUIRED UNDER FEDERAL BANKRUPTCY LAW TO RECEIVE PRE-BANKRUPTCY CREDIT COUNSELING SERVICES FROM A NONPROFIT CREDIT COUNSELING AGENCY THAT IS APPROVED BY THE UNITED STATES TRUSTEE PROGRAM;

(II) WHETHER THE DEBT MANAGEMENT SERVICES PROVIDER IS APPROVED BY THE UNITED STATES TRUSTEE PROGRAM TO PROVIDE PRE-BANKRUPTCY CREDIT COUNSELING SERVICES; AND

(Over)

(III) THAT THE CONSUMER SHOULD CONTACT A FEDERAL BANKRUPTCY COURT TO OBTAIN A LIST OF CREDIT COUNSELING AGENCIES THAT ARE APPROVED BY THE UNITED STATES TRUSTEE PROGRAM.”