



HB0913/213726/1

AMENDMENTS
PREPARED
BY THE
DEPT. OF LEGISLATIVE
SERVICES

24 FEB 23
14:18:36

BY: Delegate Lopez
(To be offered in the Economic Matters Committee)

AMENDMENT TO HOUSE BILL 913
(First Reading File Bill)

On page 2, in line 25, strike “AN” and substitute “:

(I) AN”;

in line 26, after “FINANCING” insert “OR FEDERAL STUDENT LOAN DEBT; AND

(II) FINANCIAL OBLIGATIONS IN WHICH THE REPAYMENT AMOUNT IS EQUAL TO A PREDETERMINED PERCENTAGE OF A CONSUMER’S FUTURE INCOME”;

and in line 30, after “EDUCATION” insert “OR ANY HOLDER OF DEBT SECURED FOR THE PURPOSE OF PAYING FOR EXPENSES RELATED TO POSTSECONDARY EDUCATION”.

On page 3, in line 25, after “PROCEDURES” insert “AND FEES”; and in line 26, after “REGISTRATION” insert “;

(2) REGULATIONS REGARDING PAYMENT OF RENEWAL FEES, WHICH MAY INCLUDE THE USE OF NMLS AND SHALL BE PAID DIRECTLY BY THE STUDENT FINANCING COMPANY”.

On page 4, in line 1, strike “(2)” and substitute “(3)”; in the same line, after “PROCEDURES” insert “AND FEES”; in line 12, after “DEBT” insert “IF:

1. THE DEBT HELD BY THE CONSUMER IS STILL OUTSTANDING; AND

2. THE CONSUMER RESIDED WITHIN THE STATE AT THE TIME OF THE TRANSACTION;

in line 14, after “CONSUMERS” insert “RESIDING IN THE STATE”; in line 15, strike “AND RESIDED IN THE STATE AT THE TIME OF THE TRANSACTION”; in line 17, strike “PROVIDED BY” and substitute “OWED BY CONSUMERS RESIDING IN THE STATE WHO RECEIVED STUDENT FINANCING FROM”; in lines 17 and 18, strike “TO CONSUMERS WHO RESIDED IN THE STATE AT THE TIME OF THE TRANSACTION”; in line 20, strike “RESIDED” and substitute “RESIDE”; in line 21, strike “AT THE TIME OF THE TRANSACTION”; and in lines 25, 28, and 32, in each instance, strike “CALENDAR” and substitute “FISCAL”.

On page 5, in lines 10, 22, 25, and 29, in each instance, strike “CALENDAR” and substitute “FISCAL”; in line 16, after “PROVIDED” insert “IN THE PRIOR FISCAL YEAR”; in line 22, after “PRODUCT” insert “OR FEDERAL STUDENT LOAN”; in line 27, strike “THE” and substitute “ANY MODEL”; strike beginning with the colon in line 29 down through “THAT” in line 32 and substitute “THAT”; in lines 32 and 33, strike “IDENTIFIED IN ITEM 1 OF THIS ITEM”; and in line 33, after “A” insert “NEW”.

On page 6, in line 8, strike the second “THE” and substitute “,FOR ATTENDANCE, ANY OUTSTANDING”; strike in their entirety lines 10 through 13 inclusive; in lines 16 and 29, in each instance, strike “PROVIDED TO” and substitute “OWED BY”; in lines 21 and 30 and 31, strike “ITEMS (I) AND (II)” and substitute “ITEM (I)”; in lines 14, 18, 23, 27, and 32, strike “(III)”, “(IV)”, “(V)”, “(VI)”, and “(VII)”, respectively, and substitute “(II)”, “(III)”, “(IV)”, “(V)”, and “(VI)”, respectively; and in line 26, strike “CALENDAR” and substitute “FISCAL”.

On page 7, in lines 1, 5, 9, 21, and 25, strike “(VIII)”, “(IX)”, “(X)”, “(XIII)”, and “(XIV)”, respectively, and substitute “(VII)”, “(VIII)”, “(IX)”, “(X)”, and “(XI)”, respectively; in line 3, strike “ITEMS (I) AND (II)” and substitute “ITEM (I)”; in line 6, strike “PROVIDED TO” and substitute “OWED BY”; in lines 10 and 11, strike “PROVIDED BY THE STUDENT FINANCING COMPANY TO” and substitute “THAT WERE ACQUIRED OR ASSUMED BY THE STUDENT FINANCING COMPANY AND OWED BY”; in line 12, after “PRODUCT” insert “OR FEDERAL STUDENT LOAN”; strike in their entirety lines 13 through 20, inclusive; in line 23, strike “CALENDAR” and substitute “FISCAL”; and after line 33, insert:

“(C) ON OR BEFORE JUNE 15, 2024, AND EACH JUNE 15 THEREAFTER, THE COMMISSIONER SHALL MAKE THE INFORMATION AND DOCUMENTS REPORTED BY STUDENT FINANCING COMPANIES UNDER SUBSECTION (A) OF THIS SECTION AVAILABLE ON A PUBLICLY ACCESSIBLE WEBSITE DEVELOPED AND MAINTAINED BY THE COMMISSIONER.”.

On page 8, in line 16, after “SUBTITLE” insert “, AT THE TIME THAT THE PRODUCT WAS PROVIDED OR ACQUIRED,”.