

HOUSE COMMITTEE OF REFERENCE REPORT

Chair of Committee

February 26, 2024
Date

Committee on Finance.

After consideration on the merits, the Committee recommends the following:

HB24-1148 be amended as follows, and as so amended, be referred to the Committee of the Whole with favorable recommendation:

1 Amend printed bill, page 2, strike lines 8 through 17 and substitute
2 "LENDER OR SELLER THAT IS NOT A SUPERVISED FINANCIAL
3 ORGANIZATION."

4 Page 3, strike lines 22 through 27 and substitute:

5 "(a) AN AMOUNT EQUAL TO THE TOTAL OF THE FOLLOWING, MINUS
6 THE TOTAL COST OF ALL ADDITIONAL CHARGES LISTED IN SUBSECTION
7 (3.5) OF THIS SECTION:

8 (I) THIRTY-SIX PERCENT PER YEAR ON THAT PART OF THE UNPAID
9 BALANCES OF THE AMOUNT FINANCED THAT IS ONE THOUSAND DOLLARS
10 OR LESS;

11 (II) TWENTY-ONE PERCENT PER YEAR ON THAT PART OF THE
12 UNPAID BALANCES OF THE AMOUNT FINANCED THAT IS MORE THAN ONE
13 THOUSAND DOLLARS BUT DOES NOT EXCEED THREE THOUSAND DOLLARS;
14 AND

15 (III) FIFTEEN PERCENT PER YEAR ON THAT PART OF THE UNPAID
16 BALANCES OF THE AMOUNT FINANCED THAT IS MORE THAN THREE
17 THOUSAND DOLLARS; OR".

18 Page 4, strike lines 1 through 8.

19 Page 5, line 4, before "OR" insert "ANY GUARANTEED ASSET PROTECTION
20 AGREEMENT ISSUED UNDER ARTICLE 9.3 OF THIS TITLE 5,".