

HOUSE FLOOR AMENDMENT

Second Reading

BY REPRESENTATIVE Mauro

1 Amend printed bill, page 3, line 11, strike "(1)(c)," and substitute
2 "(1)(d),".

3 Page 3, after line 26, insert:

4 "(c) "GUARANTEED ASSET PROTECTION ADMINISTRATOR" OR
5 "GAP ADMINISTRATOR" MEANS THE PERSON, OTHER THAN THE CREDITOR
6 OR INSURER, THAT PERFORMS THE ADMINISTRATIVE OR OPERATIONAL
7 FUNCTIONS PURSUANT TO THE GAP AGREEMENT.".

8 Reletter succeeding paragraphs accordingly.

9 Page 4, after line 22 insert:

10 "(g) "ORIGINAL CREDITOR" MEANS THE CREDITOR THAT MAKES OR
11 ARRANGES A CONSUMER FINANCE AGREEMENT WITH A CONSUMER AND TO
12 WHICH THE FINANCE AGREEMENT IS INITIALLY PAYABLE. "ORIGINAL
13 CREDITOR" DOES NOT INCLUDE ANY ASSIGNEE OF THE FINANCE
14 AGREEMENT.".

15 Reletter succeeding paragraph accordingly.

16 Page 9, line 19, after "THE" insert "ORIGINAL".

17 Page 10, line 2, strike "METHOD AND" and substitute "METHOD, AND THE
18 ORIGINAL CREDITOR".

19 Page 10, after line 8 insert:

20 "(d) IN THE EVENT THAT THE CONSUMER FINANCE AGREEMENT HAS
21 BEEN ASSIGNED TO A PERSON OTHER THAN THE ORIGINAL CREDITOR, THE
22 ASSIGNEE SHALL SEND NOTICE TO THE ORIGINAL CREDITOR AND THE GAP
23 ADMINISTRATOR, IF KNOWN, REQUESTING, ON BEHALF OF THE CONSUMER,
24 A REFUND OF THE UNEARNED GAP FEE PURSUANT TO THE GAP
25 AGREEMENT.".

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