

THE SENATE
THE THIRTY-FIRST LEGISLATURE
REGULAR SESSION OF 2021

COMMITTEE ON COMMERCE AND CONSUMER PROTECTION

Senator Rosalyn H. Baker, Chair
Senator Stanley Chang, Vice Chair

MEASURES DEFERRED TO THURSDAY, MARCH 18, 2021

DATE: Thursday, March 18, 2021
TIME: 10:15 AM
PLACE: Conference Room 229 & Videoconference

THE STATE CAPITOL IS CLOSED TO THE PUBLIC DURING THE ONGOING COVID-19 PANDEMIC

A live stream of all Senate Standing Committee meetings will be available on the [Senate YouTube Channel](#).

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DECISION MAKING ON THE FOLLOWING MEASURE(S):

[HB 1192, HD1](#)
[\(HSCR657\)](#)
[Status &](#)
[Testimony](#)

RELATING TO CONSUMER PROTECTION.
Transitions from lump sum deferred deposit transactions to installment loan transactions. Specifies various consumer protection requirements for installment loans. Beginning 1/1/2023, requires licensure for installment lenders that offer installment loans to consumers. Requires check cashers to offer a voluntary payment plan to customers under certain circumstances. Clarifies that a customer may only have one outstanding deferred deposit transaction from any source. Requires the division of financial institutions of the DCCA to report on the implementation of installment loan transaction requirements and the transition of check cashers who engage in deferred deposit transaction to installment lenders. Appropriates funds to the division of financial institutions for positions and resources. Repeals the statutory authorization for deferred deposit transactions on 7/1/2023. Effective 7/1/2050.
(HD1)

CPN, WAM/JDC

No testimony will be accepted.

FOR AMENDED NOTICES: Measures that have been deleted are stricken through and measures that have been added are underscored. If a measure is both underscored and stricken through, that measure has been deleted from the agenda.

FOR FURTHER INFORMATION, PLEASE CALL THE COMMITTEE CLERK AT 808-586-6070.

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