

Bill No. CS for CS for SB 1730

Amendment No. \_\_\_\_

<u>Senate</u>	CHAMBER ACTION	<u>House</u>
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Senator Campbell moved the following amendment:

**Senate Amendment (with title amendment)**

On page 21, between lines 4 and 5,

insert:

560.408 Legislative Intent; Report.--

(1) It is the intent of the Legislature to provide for the regulation of deferred presentment transactions. It is further the intent of the Legislature to prevent fraud, abuse, and other unlawful activity associated with deferred presentment transactions in part by:

(a) Providing for sufficient regulatory authority and resources to monitor deferred presentment transactions.

(b) Preventing rollovers; and

(c) Regulating the allowable fees charged in connection with a deferred presentment transaction.

(2) The Comptroller must submit a report to the President of the Senate and the Speaker of the House of Representatives on January 1, 2002, and January 1, 2003, containing findings and conclusions concerning the

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1 effectiveness of this act in preventing fraud, abuse, and  
2 other unlawful activity associated with deferred presentment  
3 transactions. The report may contain legislative  
4 recommendations addressing the prevention of fraud, abuse, and  
5 other unlawful activity associated with deferred presentment  
6 transactions. Prior to filing the report, the Comptroller  
7 shall consult with the Attorney General for the purpose of  
8 including any recommendations or concerns expressed by the  
9 Attorney General.

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11 (Redesignate subsequent sections.)

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14 ===== T I T L E A M E N D M E N T =====

15 And the title is amended as follows:

16 On page 1, line 30, through page 2, line 13, delete  
17 those lines

18

19 and insert:

20 560,403, 560.404, 560.405, 560,406, 560.407,  
21 and 560.408, F.S.; providing a short title;  
22 providing definitions; providing registration  
23 requirements for deferred presentment  
24 transactions; providing for filing fees;  
25 providing limitations; specifying requirements  
26 and limitations for engaging in deferred  
27 presentment transactions; providing  
28 prohibitions; providing for fees; providing  
29 limitations; requiring certain notice;  
30 specifying criteria and requirements for  
31 deposit and redemption of a drawer's check;

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1 providing procedures for recovering damages for  
2 worthless checks; requiring maintenance of  
3 records for a time certain; providing  
4 legislative intent; requiring the Comptroller  
5 to submit a report to the President of the  
6 Senate and the Speaker of the House of  
7 Representatives concerning the effectiveness of  
8 this act; providing an  
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