

By the Committee on Banking and Insurance; and Senator Siplin

597-2277-05

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A bill to be entitled

An act relating to lending practices; requiring the Office of Financial Regulation to conduct a study of lending practices and submit a report to the Legislature; providing an effective date.

Be It Enacted by the Legislature of the State of Florida:

Section 1. The Office of Financial Regulation, in consultation with the Department of Community Affairs, shall conduct a study to evaluate the lending practices and the availability of credit to minorities in Florida. The office shall report its findings and recommendations to the President of the Senate and the Speaker of the House of Representatives by January 1, 2006.

Section 2. This act shall take effect July 1, 2005.

STATEMENT OF SUBSTANTIAL CHANGES CONTAINED IN  
COMMITTEE SUBSTITUTE FOR  
Senate Bill 2446

The committee substitute eliminates criminal penalties relating to lending practices; and instead, requires the Office of Insurance Regulation, in consultation with the Department of Community Affairs, to study lending practices in Florida and the availability of credit for minorities and report findings and recommendations to the Legislature by January 1, 2006.