



385900

CHAMBER ACTION

<u>Senate</u>	.	<u>House</u>
Comm: WD	.	
4/8/2008	.	
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1 The Committee on General Government Appropriations (Aronberg)
2 recommended the following **amendment**:

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4 **Senate Amendment**

5 Delete line(s) 2449-2487

6 and insert:

7 (2) "Business day" means the hours during a particular day
8 during which a deferred presentment provider customarily conducts
9 business, not to exceed 15 consecutive hours during that day.

10 (3) "Days" means calendar days.

11 (4) "Deferment period" means the number of days a deferred
12 presentment provider agrees to defer depositing, l or presenting, l
13 or redeeming a payment instrument.

14 ~~(5) "Deferred presentment provider" means a person who~~
15 ~~engages in a deferred presentment transaction and is registered~~
16 ~~under part II or part III of the code and has filed a declaration~~
17 ~~of intent with the office.~~



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18 (5) (6) "Deferred presentment transaction" means providing
19 currency or a payment instrument in exchange for a drawer's
20 person's check and agreeing to hold the ~~that~~ person's check for a
21 deferment period of time prior to presentment, deposit, or
22 redemption.

23 (6) (7) "Drawer" means a customer ~~any person~~ who writes a
24 personal check and upon whose account the check is drawn.

25 (7) "Extension of a deferred presentment agreement" means
26 continuing a deferred presentment transaction past the deferment
27 period by having the drawer pay additional fees and the deferred
28 presentment provider continuing to hold the check for another
29 deferment period.

30 (8) (8) "Rollover" means the termination or extension of a
31 ~~an existing~~ deferred presentment agreement by the payment of an
32 ~~any~~ additional fee and the continued holding of the check, or the
33 substitution of a new check ~~drawn~~ by the drawer pursuant to a new
34 deferred presentment agreement.

35 (9) "Fee" means the fee authorized for the deferral of the
36 presentation of a check pursuant to this part.

37 (10) (10) "Termination of a ~~an existing~~ deferred presentment
38 agreement" means that the check that is the basis for the ~~an~~
39 agreement is redeemed by the drawer by payment in full in cash,
40 or is deposited and the deferred presentment provider has
41 evidence that such check has cleared. A Verification of
42 sufficient funds in the drawer's account by the deferred
43 presentment provider is ~~shall~~ ~~be~~ sufficient evidence to deem
44 that the ~~existing~~ deferred deposit transaction is ~~to be~~
45 terminated.

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