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LEGISLATIVE ACTION

Senate

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House

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Floor: WD/2R

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03/04/2024 06:43 PM

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Senator Berman moved the following:

Senate Amendment (with title amendment)

Between lines 332 and 333

insert:

Section 9. (1) The Office of Program Policy Analysis and Government Accountability shall submit to the President of the Senate and the Speaker of the House of Representatives by December 1, 2024, a report addressing the issue of online or financial technology nonbank lenders who are not licensed to make loans under chapter 516, Florida Statutes, but who make installment loans to borrowers in this state at rates that



12 exceed the interest rate under chapter 516, Florida Statutes, by
13 pairing with a bank chartered in another state.

14 (2) The report must include, but need not be limited to,
15 all of the following:

16 (a) Any data available showing the frequency or rate at
17 which residents of this state use these services.

18 (b) Any data available as to the interest rates charged to
19 residents of this state for these loans.

20 (c) Statutory remedies available to the state to address
21 the issue specified in subsection (1).

22
23 ===== T I T L E A M E N D M E N T =====

24 And the title is amended as follows:

25 Delete line 37

26 and insert:

27 516.031, F.S., in references thereto; requiring, by a
28 specified date, the Office of Program Policy Analysis
29 and Government Accountability to submit a specified
30 report to the Legislature; specifying the requirements
31 for such report; providing an