

Senate Amendment 5068

PAG LIN

1 1 Amend the amendment, S=5028, to Senate File 2353 as
1 2 follows:
1 3 #1. Page 2, by striking lines 27 through 31.
1 4 #2. Page 2, by striking lines 35 through 36 and
1 5 inserting the following:
1 6 <#____. Page 20, line 18, by striking the figures
1 7 <3- 4.> and inserting the following: <3.>
1 8 #____. Page 20, line 22, by inserting after the
1 9 word <licensee.> the following: <The licensee shall
1 10 provide a written schedule of the fees, charges,
1 11 interest rates, and penalties upon request.>
1 12 #____. Page 20, by inserting after line 22 the
1 13 following:
1 14 <Sec. _____. Section 533D.9, Code 2005, is amended
1 15 by adding the following new subsection:
1 16 NEW SUBSECTION. 4. The licensee shall make all
1 17 notices and disclosures required under this section
1 18 available in the language spoken by consumers who
1 19 frequent that location.
1 20 Sec. _____. Section 533D.10, subsection 1,
1 21 paragraphs a and b, Code 2005, are amended to read as
1 22 follows:
1 23 a. Hold from any one maker more than two checks ~~at~~
1 24 ~~any one time within a twenty-four-hour time period.~~
1 25 b. Hold from any one maker a check or checks in an
1 26 aggregate face amount of more than five hundred
1 27 dollars ~~at any one time within a twenty-four-hour time~~
1 28 ~~period.>>~~
1 29 #3. Page 2, by inserting after line 37 the
1 30 following:
1 31 <#____. Page 22, by inserting after line 6 the
1 32 following:
1 33 <Sec. _____. NEW SECTION. 533D.17 REPORTING.
1 34 1. Licensees shall file information with the
1 35 superintendent annually by January 31 of each year,
1 36 showing information for the previous calendar year,
1 37 regarding at least the following:
1 38 a. The total number of delayed deposit
1 39 transactions made at each location.
1 40 b. Total number of loans outstanding at the end of
1 41 the year.
1 42 c. Total number of unique customers at each
1 43 location, as compared to total number of loans, and
1 44 total number of transactions that each repeat customer
1 45 at each location made in a year.
1 46 d. The minimum, maximum, and average dollar amount
1 47 of checks in delayed deposit transactions at each
1 48 location.
1 49 e. The number of unique customers who reached the
1 50 five hundred dollar loan maximum under section
2 1 533D.10, subsection 1.
2 2 f. The total amount of money subject to delayed
2 3 deposit transactions at each location.
2 4 g. The average term of a delayed deposit
2 5 transaction at each location, and the average adjusted
2 6 percentage rate of interest.
2 7 h. The total fees earned at each location.
2 8 i. The total amount of nonsufficient funds fees
2 9 charged, and collected.
2 10 j. The total amount of bad debt incurred at each
2 11 location, including the total of returned checks, the
2 12 total of checks recovered, and the total of checks
2 13 charged off.
2 14 k. Affiliate relationships, if any, of each
2 15 licensee with any financial institutions.
2 16 1. Verification that the licensee has not used the
2 17 criminal process or caused it to be used in the
2 18 collection of any loan during the year.
2 19 2. The superintendent may also collect any other
2 20 information as the superintendent determines as is
2 21 necessary for adequate analysis of the delayed deposit
2 22 services industry.
2 23 3. The superintendent may adopt rules pursuant to
2 24 chapter 17A related to these reporting requirements.>>

2 25 [#4.](#) By renumbering as necessary.
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2 30 SF 2353.201 81
2 31 eg/sh/3682