

House File 2326

S-5214

1 Amend House File 2326, as amended, passed, and reprinted by
2 the House, as follows:

3 1. Page 1, by striking line 35 and inserting <that debt,
4 or from collecting the fee authorized under section 533A.9,
5 subsection 4, paragraph "c", subsection (1), subparagraph
6 division (b), if the debtor subsequently completes the payment
7 terms required under the debt settlement agreement.>

8 2. Page 2, line 18, after <c.> by inserting <(1)>

9 3. Page 2, by striking lines 25 through 31 and inserting
10 <amount, not to exceed the following:>

11 4. Page 2, before line 32 by inserting:

12 <(a) Twenty percent of the total amount of debt enrolled
13 by the debtor at the time of enrollment in the debt management
14 program, which the licensee may collect after the debtor has
15 satisfied the requirements of this subsection.

16 (b) Thirty percent of the difference between the principal
17 amount of the debt the debtor owed to a creditor at the time the
18 debtor signed the agreement under paragraph "a", and the amount
19 the debtor paid the creditor to settle the debt not including
20 any fee the debtor paid to the licensee under this section,
21 which the licensee may collect upon settlement of a debt.

22 (2) The individual debt amount and the entire debt amount
23 are those owed at the time the debt was enrolled in the debt
24 management program. The percent charged is the same for each
25 individual debt enrolled in the debt management program.>

26 5. Page 3, by striking lines 3 through 5 and inserting
27 <licensee to a debtor shall not exceed the amounts specified
28 in subsections 3 and 4.>

29 6. Page 3, by striking lines 10 through 18.

30 7. By renumbering as necessary.

JEFF REICHMAN