

Amend HB 2931 (house engrossed version) as follows:

(1) Strike added Section 348.601(c), Finance Code (page 2, lines 2-4), and reletter subsequent subsections accordingly.

(2) In added Section 348.603(14), Finance Code (page 6, line 12), following the semicolon, strike "and".

(3) In added Section 348.603(15), Finance Code (page 6, line 15), strike "." and substitute "; and".

(4) Following added Section 348.603(15), Finance Code (page 6, between lines 15 and 16), insert the following:

(16) that the holder will cancel certain amounts under the debt cancellation agreement for total loss or theft of a motor vehicle, in the following or substantially similar language: "YOU WILL CANCEL CERTAIN AMOUNTS I OWE UNDER THIS CONTRACT IN THE CASE OF A TOTAL LOSS OR THEFT OF THE VEHICLE AS STATED IN THE DEBT CANCELLATION AGREEMENT."

(5) Strike added Section 348.604(e), Finance Code (page 7, lines 8-12), and substitute the following:

(e) If after approval of a form the Office of Consumer Credit Commissioner discovers that approval could have been denied under Subsection (d), the commissioner may order a retail seller, any administrator of the debt cancellation agreement, or a holder to submit a corrected form for approval. Beginning as soon as reasonably practicable after approval of the corrected form, the retail seller, administrator, or holder shall use the corrected form for all sales.

(f) A debt cancellation agreement form that has been approved by the commissioner is public information subject to disclosure under Chapter 552, Government Code. Section 552.110, Government Code, does not apply to a form approved under this subchapter.

(6) Following added Section 348.605(g), Finance Code (page 8, between lines 15 and 16), add the following:

(h) A retail seller that negotiates a debt cancellation agreement and subsequently assigns the contract shall:

(1) maintain documents relating to the agreement that come into the retail seller's possession; and

(2) on request of the Office of Consumer Credit

Commissioner, cooperate in requesting and obtaining access to documents relating to the agreement not in the retail seller's possession.