

Amend CSSB 1247 (Senate committee printing) as follows:

(1) In SECTION 3 of the bill, in amended Section 393.201(b)(2), Finance Code (page 3, line 16), between "consumer" and the comma, insert "or on behalf of a third party".

(2) In SECTION 3 of the bill, in amended Section 393.201(b)(2), Finance Code (page 3, line 19), strike ", unless otherwise permitted under this chapter" and substitute "or the period permitted under an extended payment plan authorized by Subchapter G".

(3) In SECTION 14 of the bill, following added Section 393.629(c), Finance Code (page 7, between lines 14 and 15), insert the following:

(d) The term of an extension of consumer credit obtained for a consumer by a credit access business or that a credit access business assists a consumer in obtaining may not exceed 180 days. If a term of less than 180 days for an extension of consumer credit is specified under this chapter, the shorter term applies.

(4) In SECTION 14 of the bill, in added Section 393.635(e), Finance Code (page 10, lines 18-21), strike "may be refinanced only one time, and the combined terms of the original extension of consumer credit and the refinanced extension of consumer credit may not exceed 365 days or include more than 24 installments" and substitute "may not be refinanced, may not include more than 12 installments, and may not have a term that exceeds 180 days, excluding an extended payment plan offered in compliance with Section 393.638".

(5) In SECTION 14 of the bill, in added Section 393.635(f), Finance Code (page 10, lines 22-24), strike "Notwithstanding Subsection (e), a credit access business may offer a consumer an extended payment plan in which the extension of consumer credit is extended beyond 365 days" and substitute "A credit access business may offer a consumer an extended payment plan".

(6) In SECTION 14 of the bill, in added Section 393.636(b), Finance Code (page 10, line 49), strike "60" and substitute "35".

(7) In SECTION 14 of the bill, in added Section 393.636(c), Finance Code (page 10, line 53), insert the following immediately after the period:

The combined terms of the original extension of consumer credit and any refinanced extensions of consumer credit, excluding an extended payment plan offered in compliance with Subsection (f) or Section 393.638, may not exceed 180 days. The credit access business shall fully describe the terms of an extended payment plan, including all due dates and the amount due on each due date, to the consumer before the consumer enters into the extended payment plan.

(8) In SECTION 14 of the bill, in added Section 393.637(d), Finance Code (page 11, line 65), strike "12 installments" and substitute "six installments".

(9) In SECTION 14 of the bill, in added Section 393.637(f), Finance Code (page 12, line 9), strike "365" and substitute "180".

(10) In SECTION 14 of the bill, in added Section 393.637(g), Finance Code (page 12, line 16), strike "365" and substitute "180".

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