



UTAH STATE SENATE

319 STATE CAPITOL • SALT LAKE CITY, UTAH 84114 • (801) 538-1035

February 1, 1999

Mr. President:

The Business, Labor, and Economic Development Committee reports a favorable recommendation on **S.B. 113**, FINANCIAL SERVICES AMENDMENTS, by Senator P. Knudson, with the following amendments:

1. Page 1, Line 9: Delete "AND" and after "CORRECTIONS" insert "; AND PROVIDING A COORDINATION CLAUSE"

2. Page 9, Line 262: **"Section. 6. Coordination Clause.**
If this bill and H.B. 86, Check Abuse Amendments, both pass, it is the intent of the Legislature that:
 - (1) the amendments to Subsections 7-15-1(2) and (3) in H.B. 86 supersede the amendments to Subsection 7-15-1(2) in this bill;
 - (2) a new Subsection (9) be added to Section 7-15-1 that reads:
"(9)(a) Notwithstanding the other provisions of this section, a holder of a check is exempt from this section if:
 - (i) the holder:
 - (A) is a depository institution; or
 - (B) a person that receives a payment on behalf of a depository institution;
 - (ii) the check is a payment on a loan that originated at the depository institution that:
 - (A) is the holder; or
 - (B) on behalf of which the holder received the payment; and
 - (b) A holder exempt under Subsection (9)(a) may contract with an issuer for the collection of fees or charges for the dishonor of a check."; and
 - (3) Subsection 7-15-2(3) in this bill shall be amended to read:
"(3) Notwithstanding the other provisions of this section, a holder exempt under Subsection 7-15-1(9) is exempt from this section.""

Respectfully,

Parley G. Hellewell
Committee Chair

Voting: 3-1-2
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Bill Number	Action Class	Action Code
SB0113	S	SCRAMD