



House of Representatives *State of Utah*

UTAH STATE CAPITOL COMPLEX • 350 STATE CAPITOL
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February 15, 2012

Madam Speaker:

The Business and Labor Committee recommends **H.B. 459**, AMENDMENTS TO DEFERRED DEPOSIT LENDING, by Representative J. Dunnigan, be replaced and reports a favorable recommendation on **1st Sub. H.B. 459**, AMENDMENTS TO DEFERRED DEPOSIT LENDING with the following amendments:

1. *Page 5, Lines 119 through 130:*

119 [~~(v)~~] (iv) the total number of deferred deposit loans rescinded by the deferred deposit
120 lender at the request of the customer pursuant to Subsection 7-23-401(3)(b);
121 [~~(vi)~~] the percentage of deferred deposit loans extended by the deferred deposit lender
122 that are not paid in full by 10 weeks after the day on which the deferred deposit loan is
123 executed; and]
124 {+} {~~(vii)~~} (v) of the persons to whom the deferred deposit lender
 extended a deferred deposit
125 loan, the percentage that entered into an extended payment plan under Section
 7-23-403. {+}
126 {~~(v)~~} (vi) the total dollar amount of deferred deposit loans rescinded by the
 deferred deposit
127 lender at the request of the customer pursuant to Subsection 7-23-401(3)(b);
128 {~~(vi)~~} (vii) the average annual percentage rate charged on deferred deposit
 loans; and
129 {~~(vii)~~} (viii) the total number of extended payment plans entered into under
 Section 7-23-403
130 by the deferred deposit lender.

Respectfully,

James A. Dunnigan
Committee Chair

Voting: 13-1-0

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Action Class



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