

**CORRECTED MINUTES OF THE HOUSE BUSINESS AND LABOR
STANDING COMMITTEE
Room 450, State Capitol
February 15, 2012**

Members Present: Rep. Jim Dunnigan, Chair
Rep. Dixon Pitcher, Vice Chair
Rep. Jim Bird
Rep. Derek Brown
Rep. Brian Doughty
Rep. Susan Duckworth
Rep. Gage Froerer
Rep. Don Ipson
Rep. Todd Kiser
Rep. Brad Last
Rep. Michael Morley
Rep. Curt Webb
Rep. Larry Wiley
Rep. Brad Wilson

Staff Present: Mr. Bryant Howe, Assistant Director
Ms. Rosemary Young, Committee Secretary

Note: List of visitors and a copy of handouts are filed with committee minutes.

Chair Dunnigan called the meeting to order at 8:09 a.m.

MOTION: Rep. Kiser moved to approve the minutes of the February 13, 2012 meeting. The motion passed unanimously with Rep. Brown, Rep. Duckworth, Rep. Last, Rep. Morley, and Rep. Wiley absent for the vote.

H.B. 272 **Pilot Program for Coverage for Autism Spectrum Disorders** (*Rep. R. Menlove*)

MOTION: Rep. Kiser moved to return H.B. 272 to Rules Committee. The motion passed unanimously with Rep. Brown, Rep. Morley, and Rep. Wiley absent for the vote.

Chair Dunnigan relinquished the chair to Vice Chair Pitcher.

H.B. 459 **Amendments to Deferred Deposit Lending** (*Rep. J. Dunnigan*)

MOTION: Rep. Dunnigan moved to replace H.B. 459 with 1st Substitute H.B. 459. The motion passed unanimously with Rep. Brown and Rep. Wiley absent for the vote.

Rep. Dunnigan explained the bill to the committee assisted by Frank Pignanelli, Utah Consumer Lending, and Paul Allred, Department of Financial Institutions.

Spoke against the bill: Dr. Allen Young, citizen

MOTION: Rep. Dunnigan moved to amend 1st Substitute H.B. 459 as follows:

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119 ~~[(v)]~~ (iv) the total number of deferred deposit loans rescinded by the deferred deposit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126 ~~[(v)]~~ (vi) the total dollar amount of deferred deposit loans rescinded by the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.

The motion passed unanimously.

MOTION: Rep. Last moved to transmit 1st Substitute H.B. 459 with a favorable recommendation. The motion passed with Rep. Doughty voting in opposition.

Chair Dunnigan resumed the chair.

H.B. 164 Trust Deed Foreclosure Changes (Rep. L. Christensen)

This bill was not heard.

H.B. 325 Motor Fuel Marketing Act Reauthorization (Rep. D. Ipson)

This bill was not heard.

H.B. 66 **Deferred Deposit Lending Amendments** (*Rep. B. Daw*)

MOTION: Rep. Bird moved to replace H.B. 66 with 2nd Substitute H.B. 66. The motion passed unanimously.

Rep. Daw explained the bill to the committee and invited Paul Allred, Department of Financial Institutions to speak to the bill.

Spoke for the bill: Alan Blackham, citizen
 Judy Cox, citizen

Spoke against the bill: Kip Cashmore, USA Cash Services.

MOTION: Rep. Wilson moved to adjourn. The motion passed unanimously.

Rep. Dunnigan adjourned the meeting at 10:03 a.m.

Rep. James Dunnigan, Chair