

THE SENATE
THE THIRTIETH LEGISLATURE
REGULAR SESSION OF 2020

COMMITTEE ON COMMERCE, CONSUMER PROTECTION, AND HEALTH

Senator Rosalyn H. Baker, Chair
Senator Stanley Chang, Vice Chair

NOTICE OF HEARING

DATE: Thursday, February 6, 2020
TIME: 9:30 AM
PLACE: Conference Room 229
State Capitol
415 South Beretania Street

A G E N D A

<u>SB 2585</u> <u>Status & Testimony</u>	RELATING TO NONDEPOSITORY TRUSTS. Establishes provisions concerning nondepository trust companies.	CPH, WAM
<u>SB 2587</u> <u>Status & Testimony</u>	RELATING TO CONSUMER PROTECTION. Transitions from lump sum deferred deposit transactions to installment-based small dollar loan transactions. Specifies various consumer protection requirements for small dollar loans. Beginning 1/1/2022, requires licensure for small dollar lenders that offer small dollar loans to consumers. Specifies licensing requirements for small dollar lenders. Authorizes the division of financial institutions to appoint 2.0 FTE examiner positions, funded via the compliance resolution fund, to carry out the purposes of the small dollar installment loan program. Requires check cashers to be registered with DCCA and to offer a voluntary payment plan to customers under certain circumstances. Establishes the terms of voluntary payment plans. Clarifies that a customer may only have one outstanding deferred deposit transaction from any source. Amends notices to customers required of check cashers. Removes the exemption for persons engaged in the bona fide retail sale of goods or services. Requires the division of financial institutions of the department of commerce and consumer affairs to conduct an analysis of the regulation of payday lenders and deferred deposit agreements in the State. Effective July 1, 2021.	CPH, WAM
<u>SB 2873</u> <u>Status & Testimony</u>	RELATING TO SECURITIES. Protects vulnerable adults from financial exploitation in relation to securities.	CPH, JDC
<u>SB 2354</u> <u>Status & Testimony</u>	RELATING TO DECEPTIVE PRACTICES. Prohibits a person from advertising or conducting a live musical performance through the use of deceptive affiliation under certain conditions. Enables action against deceptive practices by imposing penalties and private right of action.	CPH, JDC

<u>SB 2515</u> <u>Status & Testimony</u>	RELATING TO THE PENAL CODE. Establishes the criminal offense of trespassing on critical electrical infrastructure.	CPH, JDC
<u>SB 2496</u> <u>Status & Testimony</u>	RELATING TO THE MODEL STATE RIGHT-TO-REPAIR LAW. Requires original equipment manufacturers of digital electronic equipment to make documentation, parts, and tools available to independent repair providers and owners for the purposes of diagnosis, maintenance, and repair on fair and reasonable terms.	CPH, JDC
<u>SB 2884</u> <u>Status & Testimony</u>	RELATING TO THE PUBLIC UTILITIES COMMISSION SPECIAL FUND CARRYOVER BALANCE. Increases the balance that may be retained in the Public Utilities Commission Special Fund at the end of each fiscal year from \$1,000,000 to \$3,000,000.	CPH, WAM

Decision Making to follow, if time permits.

Click [here](#) to submit testimony.

Testimony may be submitted up to 24 hours prior to the start of the hearing.

FOR AMENDED NOTICES: Measures that have been deleted are stricken through and measures that have been added are underscored. If a measure is both underscored and stricken through, that measure has been deleted from the agenda.

If you require auxiliary aids or services to participate in the public hearing process (i.e., interpretive services (oral or written), ASL interpreter, or wheelchair accessibility), please contact the committee clerk at least 24 hours prior to the hearing so that arrangements can be made.

FOR FURTHER INFORMATION, PLEASE CALL THE COMMITTEE CLERK AT (808)586-6070.

Senator Rosalyn H. Baker
Chair