

## HOUSE AMENDMENTS TO A-ENGROSSED HOUSE BILL 2266

By JOINT COMMITTEE ON WAYS AND MEANS

June 20

1 On page 4 of the printed A-engrossed bill, delete lines 4 through 17 and insert:

2 “(3)(a) Notwithstanding the requirement under subsection (2)(d) of this section to liquidate a  
3 borrower’s assets and exhaust all lawful remedies, the department, upon request of a lender, may  
4 waive the lender’s obligations under subsection (2)(d) of this section if:

5 “(A) The original principal amount of the loan was not greater than \$25,000; and

6 “(B) The borrower had a personal net worth not greater than \$75,000 at both the time of appli-  
7 cation and the time of default.

8 “(b) A lender that does not comply with subsection (2)(d) of this section or paragraph (a) of this  
9 subsection shall be considered to have breached the written agreement the lender entered into  
10 pursuant to subsection (1) of this section. The department, at its sole discretion, may take assign-  
11 ment of the loan and pursue collection efforts under subsection (2)(d) of this section.”.

12 On page 7, line 34, delete “Notwithstanding subparagraph (A) of this paragraph,”.

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