

Requested by Representative LIVELY (at the Request of Department of Revenue)

**PROPOSED AMENDMENTS TO  
A-ENGROSSED HOUSE BILL 2266**

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

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

7 “(A) The original principal amount of the loan was not greater than  
8 \$25,000; and

9 “(B) The borrower had a personal net worth not greater than \$75,000 at  
10 both the time of application and the time of default.

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

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

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