



**ASSEMBLY AMENDMENT 2,  
TO ASSEMBLY AMENDMENT 1,  
TO 1995 ASSEMBLY BILL 830**

March 12, 1996 – Offered by Representative R. POTTER.

1           At the locations indicated, amend the amendment as follows:

2           **1.** Page 4, line 3: delete lines 3 to 10 and substitute:

3           “(1) REVIEW OF THE OPEN-END CONSUMER CREDIT MARKET. (a) *Definition.* In this  
4 subsection, “advisory panel” means the consumer credit market advisory panel  
5 created under paragraph (b).

6           (b) *Creation.*

7           1. There is created a special committee, to be called the consumer credit market  
8 advisory panel, consisting of the following:

9           a. The administrator designated under section 426.103 of the statutes or his  
10 or her designee.

11           b. Three persons appointed by the administrator designated under section  
12 426.103 of the statutes.

13           c. The attorney general or his or her designee.

14           d. Two persons appointed by the attorney general.

1           2. All members of the advisory panel shall be designated or appointed no later  
2 than 24 months after the effective date of this subdivision.

3           (c) *Officers; meetings; compensation.* The administrator designated under  
4 section 426.103 of the statutes shall designate one of the members of the advisory  
5 panel to serve as chairperson. The chairperson shall call the first meeting of the  
6 advisory panel. The advisory panel shall hold meetings at the call of the chairperson  
7 or upon the written request of 3 of its members. A majority of the members of the  
8 advisory panel constitutes a quorum to do business. Each member of the advisory  
9 panel shall serve without compensation for his or her services, but shall be  
10 reimbursed for his or her actual and necessary expenses incurred in the performance  
11 of his or her duties.

12           (d) *Duties.* Beginning 24 months after the effective date of this paragraph, the  
13 advisory panel shall review the open-end consumer credit lending market in this  
14 state and shall report on the advantages and disadvantages that this market  
15 presents for the consumers, lenders and economy of this state. The advisory panel  
16 shall submit the results of the review to the legislature in the manner provided in  
17 section 13.172 (2) of the statutes.

18           (e) *State agency assistance.* The advisory panel may call upon any agency, as  
19 defined in section 16.70 (1) of the statutes, to make available the resources, facilities  
20 or data of the agency for use by the advisory panel. Each agency shall cooperate with  
21 the advisory panel to the fullest extent possible, including the provision, if requested  
22 by the advisory panel, of staff assistance.

23           (f) *Termination.* The advisory panel shall submit its report under paragraph  
24 (d) no later than the first day of the 30th month beginning after the effective date of

1 this paragraph. The advisory panel terminates upon the submission of the report  
2 under paragraph (d).”.”.

3 (END)