



General Assembly

**Amendment**

February Session, 2008

LCO No. 5176

**\*SB0053405176SD0\***

Offered by:  
SEN. COLAPIETRO, 31<sup>st</sup> Dist.

To: Subst. Senate Bill No. 534

File No. 138

Cal. No. 120

**"AN ACT CONCERNING CASH ADVANCE CONTRACTS AND  
PLAINTIFFS IN PERSONAL INJURY AND WRONGFUL DEATH  
CASES."**

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- 1 In line 2, strike "(j)" and insert "(m)" in lieu thereof
- 2 In line 27, strike "and in a form"
- 3 In line 28, strike "approved by the Department of Consumer  
4 Protection"
- 5 In line 34, after the period, insert: "Each cash advance company shall  
6 prepare a standardized form designed to supply the information  
7 required by this subsection to its consumers and shall file such form  
8 with the Commissioner of Consumer Protection for said  
9 commissioner's approval prior to utilizing such form."
- 10 In line 63, strike "certification" and insert "acknowledgement" in lieu  
11 thereof
- 12 In line 74, after "translator", insert "or attorney of record" and strike

13 "a notarized affirmation" and insert "an acknowledgement" in lieu  
14 thereof

15 In line 89, after "proposed", insert "standardized"

16 Strike line 90 in its entirety and insert "to the Commissioner of  
17 Consumer Protection for said commissioner's approval pursuant to  
18 subsection (b) of this section prior to entering into a cash advance" in  
19 lieu thereof

20 After line 91 insert the following:

21 "(j) The Commissioner of Consumer Protection shall maintain a list  
22 of all cash advance companies registered pursuant to this section and  
23 make such list available to the public on the Department of Consumer  
24 Protection's Internet web site.

25 (k) The Commissioner of Consumer Protection shall require each  
26 cash advance company registered pursuant to this section to annually  
27 submit for the preceding calendar year, on or before April first, certain  
28 data in a form and manner acceptable to said commissioner. Such data  
29 shall include, but not be limited to, the number of such cash advance  
30 company's executed cash advance contracts in this state, the amount of  
31 funding for each such contract, the number of such contracts required  
32 to be repaid by consumers, the total amount charged to consumers by  
33 such company pursuant to such contracts, including, but not limited  
34 to, application fees, processing fees, document fees, attorney fees,  
35 itemized fees and the daily, monthly and annual fees charged to such  
36 consumers pursuant to such contacts.

37 (l) On or before December 31, 2009, and annually thereafter, the  
38 Commissioner of Consumer Protection shall report to the joint  
39 standing committee of the General Assembly having cognizance of  
40 matters relating to consumer protection, in accordance with the  
41 provisions of section 11-4a of the general statutes, a summary of  
42 activities in this state of cash advance companies registered pursuant  
43 to this section and of cash advance company industry aggregate

44 activities in this state, including the gross amounts of cash advance  
45 contract advances made by such companies and the total of all charges  
46 charged to consumers in this state by such companies, expressed in an  
47 annualized percentage basis in relation to such advances and a listing  
48 of all companies doing business as cash advance companies and  
49 registered in this state pursuant to this section."

50 In line 92, strike "(j)" and insert "(m)" in lieu thereof