

Bill History
Session Year 2009
Substitute for Raised S.B. No. 705

Bill Analysis for File Copy 184	Bill Analysis for File Copy 912
File No. 184 [pdf]	File No. 912 [pdf]
Fiscal Note for File Copy 184	Fiscal Note for File Copy 912
HSG Joint Fav. Rpt	Raised Bill [pdf]
HSG Joint Favorable Substitute [pdf]	BA Joint Favorable [pdf]
APP Joint Favorable Substitute [pdf]	APP Vote Tally Sheet [pdf]
BA Vote Tally Sheet [pdf]	HSG Vote Tally Sheet [pdf]

Introducer(s):
Housing Committee

Title: AN ACT CONCERNING DEBT REDUCTION SERVICES.

Statement of Purpose: To (1) require individuals selling debt reduction services to (A) clearly describe in a contract the services to be provided, including an analysis of the consumer's debt; (B) provide consumers with a three-day right of cancellation; and (C) document all costs associated with the provision of debt reduction services to prohibit debt reducers from charging upfront or advance fees, (2) prohibit for-profit corporations from providing debt reduction services, and (3) authorize the Banking Commissioner to investigate and reduce debt reducer fees that are excessive in relation to common industry fees and the financial benefit received by the consumer for such services.

Bill History:

01/27/09 REFERRED TO JOINT COMMITTEE ON Housing Committee
02/11/09 PUBLIC HEARING 02/19
03/10/09 JOINT FAVORABLE SUBSTITUTE
03/10/09 FILED WITH LEGISLATIVE COMMISSIONERS' OFFICE
03/19/09 REFERRED TO OFFICE OF LEGISLATIVE RESEARCH AND OFFICE OF FISCAL ANALYSIS 03/24/09-5:00 PM
03/25/09 REPORTED OUT OF LEGISLATIVE COMMISSIONERS' OFFICE
03/25/09 FAVORABLE REPORT, TABLED FOR THE CALENDAR, SENATE
03/25/09 SENATE CALENDAR NUMBER 199
03/25/09 FILE NUMBER 184
04/09/09 REFERRED BY SENATE TO COMMITTEE ON Banks Committee
04/14/09 JOINT FAVORABLE
04/14/09 FILED WITH LEGISLATIVE COMMISSIONERS' OFFICE
04/14/09 REPORTED OUT OF LEGISLATIVE COMMISSIONERS' OFFICE
04/14/09 NO NEW FILE BY COMMITTEE ON Banks Committee
04/14/09 FAVORABLE REPORT, TABLED FOR THE CALENDAR, SENATE
04/22/09 REFERRED BY SENATE TO COMMITTEE ON Appropriations Committee
04/27/09 JOINT FAVORABLE SUBSTITUTE
04/28/09 FILED WITH LEGISLATIVE COMMISSIONERS' OFFICE
05/01/09 REFERRED TO OFFICE OF LEGISLATIVE RESEARCH AND OFFICE OF FISCAL ANALYSIS 05/06/09-5:00 PM
05/07/09 REPORTED OUT OF LEGISLATIVE COMMISSIONERS' OFFICE

05/07/09 NEW FILE BY COMMITTEE ON Appropriations Committee
05/07/09 FAVORABLE REPORT, TABLED FOR THE CALENDAR, SENATE
05/07/09 FILE NUMBER 912
05/13/09 MOVED TO FOOT OF THE CALENDAR, SENATE
05/15/09 REMOVED FROM THE FOOT OF THE CALENDAR, SENATE
05/19/09 MOVED TO FOOT OF THE CALENDAR, SENATE
06/02/09 SENATE RECOMMITTED TO Housing Committee

Co-sponsor(s):