

FORTY-FIFTH LEGISLATURE
FIRST SESSION

February 21, 2001

SENATE FLOOR AMENDMENT number 1__ to SENATE BILL 126, as amended

Amendment sponsored by Senator Timothy Z. Jennings

1. On page 2, line 3, after the period insert "Until a card issuer complies with the provisions of this section, the time price differential applicable for any payments by a cardholder to a card issuer shall be fifty percent of the rate specified in the agreement between the cardholder and the issuer."

2. On page 2, between lines 3 and 4, insert the following section:

"Section 2. A new section of the Credit Card Act is enacted to read:

" [NEW MATERIAL] REDUCTION IN TIME PRICE DIFFERENTIAL. -- For a cardholder who makes a periodic payment equal to at least twice the minimum payment specified in the periodic statement of account, the time price differential applicable for the succeeding billing period shall be fifty percent of the rate specified in the agreement between the cardholder and the issuer. ""

3. Renumber the succeeding sections accordingly.

Timothy Z. Jennings

Adopted _____ Not Adopted _____
(Chief Clerk) (Chief Clerk)

Date _____