



State of Wisconsin  
2009 - 2010 LEGISLATURE

LRBa1583/1  
MDK:cjs:rs

**ASSEMBLY AMENDMENT 5,  
TO ASSEMBLY SUBSTITUTE AMENDMENT 1,  
TO 2009 ASSEMBLY BILL 447**

February 16, 2010 - Offered by Representatives GOTTLIEB, NEWCOMER and HUEBSCH.

- 1           At the locations indicated, amend the substitute amendment as follows:
- 2           **1.** Page 1, line 3: delete “requiring reporting of certain loans to credit  
reporting”.
- 3           **2.** Page 1, line 4: delete that line.
- 4           **3.** Page 1, line 5: delete “motor vehicle title loans,”.
- 5           **4.** Page 1, line 6: delete “making an appropriation,”.
- 6           **5.** Page 4, line 1: delete the material beginning with that line and ending with  
page 5, line 2.
- 7           **6.** Page 5, line 6: delete lines 6 to 13.
- 8           **7.** Page 7, line 11: delete “(g)” and substitute “(gg) and (gr)”.
- 9           **8.** Page 7, line 15: after that line insert:

1           “(2m) APPLICATIONS; SOCIAL SECURITY BENEFITS RECIPIENTS. A payday loan  
2 provider shall require an applicant to disclose whether the applicant is the recipient  
3 of benefits under Title II or Title XVI of the federal Social Security Act for whom a  
4 representative payee has been appointed and, if a representative payee has been  
5 appointed, the identity of the representative payee. If an applicant discloses the  
6 identity of a representative payee, the payday loan provider shall notify the  
7 representative payee in writing that the applicant has applied for a payday loan.”.

8           **9.** Page 7, line 17: delete lines 17 and 18 and substitute “that exceeds, in  
principal amount and interest, \$900.”.

9           **10.** Page 7, line 19: delete lines 19 to 25.

10          **11.** Page 8, line 3: delete “par. (g)” and substitute “pars. (gg) and (gr)”.

11          **12.** Page 8, line 9: delete lines 9 to 16 and substitute:

12          “(fm) A payday loan provider may not rollover a payday loan unless the  
13 customer enters into a new payday loan transaction with the payday loan provider,  
14 including issuing a new check or executing a new authorization to initiate an  
15 electronic fund transfer.

16          “(g) A payday loan provider may present a customer’s check for payment no  
17 more than 2 times. The payday loan provider may make a 2nd presentment of the  
18 check only if at least 3 business days have elapsed since the first presentment and  
19 the payday loan provider has made a good faith effort to contact the customer since  
20 the first presentment. The only charge the payday loan provider may impose for  
21 dishonor of the customer’s check is that specified in s. 422.202 (1) (d).

22          “(gr) For each customer authorization to initiate an electronic fund transfer  
23 from the customer’s account, a payday loan provider may initiate an electronic fund

1 transfer no more than 2 times. The payday loan provider may initiate an electronic  
2 fund transfer a 2nd time only if at least 3 business days have elapsed since the  
3 payday loan provider initiated an electronic fund transfer the first time and the  
4 payday loan provider has made a good faith effort to contact the customer since the  
5 payday loan provider initiated an electronic fund transfer the first time. The only  
6 charge the payday loan provider may impose if its instruction to execute an electronic  
7 fund transfer is denied is a charge equivalent to that specified in s. 422.202 (1) (d).”.

8 **13.** Page 11, line 18: delete the material beginning with that line and ending  
with page 13, line 25.

9 **14.** Page 14, line 2: delete that line and substitute “nor more than \$1,000.”.

10 **15.** Page 14, line 6: delete lines 6 to 15.

11 **16.** Page 14, line 20: delete “(8) (b) 7. and (e) and”.

12 **17.** Page 14, line 24: delete “(8) (b) 7. and”.

13 **18.** Page 14, line 25: delete “(e) and”.

14 **19.** Page 15, line 12: delete lines 12 and 13.

15 **20.** Page 15, line 16: delete lines 16 and 17.

16 (END)