

HB1048_L.003

SENATE COMMITTEE OF REFERENCE AMENDMENT

Committee on Business, Labor, & Technology.

HB21-1048 be amended as follows:

1 Amend reengrossed bill, page 2, after line 16, insert:

2 "(c) THIS SECTION DOES NOT APPLY TO A RETAIL TRANSACTION
3 THAT CONVERTS CASH INTO A PREPAID CARD THAT ALLOWS A CONSUMER
4 TO COMPLETE A TRANSACTION AT THE RETAIL ESTABLISHMENT IF:

5 (I) THE TRANSACTION DOES NOT INCLUDE A FEE;

6 (II) THE TRANSACTION DOES NOT REQUIRE A MINIMUM DEPOSIT
7 AMOUNT GREATER THAN ONE DOLLAR;

8 (III) UPON REQUEST, THE CONSUMER IS PROVIDED WITH A RECEIPT
9 INDICATING THE AMOUNT OF CASH THE CONSUMER DEPOSITED ONTO THE
10 PREPAID CARD; AND

11 (IV) THE CASH DEPOSIT ONTO THE PREPAID CARD IS NOT SUBJECT
12 TO AN EXPIRATION DATE AND THERE IS NO LIMIT ON THE NUMBER OF
13 TRANSACTIONS THAT MAY BE COMPLETED USING PREPAID CARD.

14 (d) THIS SECTION DOES NOT APPLY TO A BANK, AS DEFINED IN
15 SECTION 11-101-401 (5), OR A CREDIT UNION, AS DEFINED IN SECTION
16 11-30-101 (1)(a)."

17 Reletter succeeding paragraph accordingly.

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