

SB21-057

SENATE FLOOR AMENDMENT

Second Reading

BY SENATOR Winter

- 1 Amend printed bill, page 20, line 2, strike "THE" and substitute "FOR
2 PRIVATE EDUCATION LOANS REFERRED TO COLLECTIONS ON OR AFTER THE
3 EFFECTIVE DATE OF THIS PART 2, THE".
- 4 Page 20, line 9, change the semicolon to a period and add "THE
5 COLLECTION AGENCY MAY RELY ON ACCOUNT NUMBERS PROVIDED BY THE
6 LENDER."
- 7 Page 20, line 10, strike "AT THE TIME OF DEFAULT;" and substitute "WHEN
8 THE PRIVATE EDUCATION LOAN WAS REFERRED TO COLLECTIONS;"
- 9 Page 20, line 11, strike "A SCHEDULE OF ALL TRANSACTIONS CREDITED OR
10 DEBITED TO" and substitute "FOR PRIVATE EDUCATION LOANS REFERRED
11 TO COLLECTIONS ON OR AFTER THE EFFECTIVE DATE OF THIS PART 2, A LOG
12 OF ALL PAYMENTS MADE ON THE STUDENT LOAN ACCOUNT;"
- 13 Page 20, strike line 12.
- 14 Page 20, line 18, after "ALL" insert "NONPRIVILEGED".
- 15 Page 20, line 19, after "LENDER" insert "OR COLLECTION AGENCY".
- 16 Page 20, line 27, after "FURNISHES" insert "THE FOLLOWING
17 INFORMATION".
- 18 Page 21, line 1, change the colon to a semicolon and add "AND, FOR
19 LOANS REFERRED TO COLLECTIONS BEFORE THE EFFECTIVE DATE OF THIS
20 PART 2, THE COLLECTION AGENCY SHALL HAVE THIRTY DAYS TO ACQUIRE
21 THE INFORMATION FROM THE PRIVATE EDUCATION LENDER:"
- 22 Page 21, line 10, strike "AT DEFAULT;" and substitute "WHEN THE PRIVATE
23 EDUCATION LOAN WAS REFERRED TO COLLECTIONS;"
- 24 Page 21, line 15, change the semicolon to a period and add "THE
25 COLLECTION AGENCY MAY RELY ON INFORMATION PROVIDED BY THE
26 LENDER."
- 27 Page 21, line 22, strike "BY" and substitute "ON".
- 28 Page 21, line 23, strike "LOAN BORROWER," and substitute "LOAN,"

- 1 Page 22, line 7, strike "A LOG OF ALL COLLECTION ATTEMPTS MADE IN
2 THE" and substitute "(I) A LOG OF ALL COLLECTION ATTEMPTS MADE BY
3 THE COLLECTION AGENCY IN THE".
- 4 Page 22, strike lines 9 through 12 and substitute "TIME OF ALL CALLS AND
5 LETTERS; AND
6 (II) FOR PRIVATE EDUCATION LOANS REFERRED TO COLLECTIONS
7 ON OR AFTER THE EFFECTIVE DATE OF THIS PART 2, COPIES OF ALL
8 SETTLEMENT LETTERS OR, IN THE ALTERNATIVE, A STATEMENT THAT THE
9 COLLECTION AGENCY HAS NOT ATTEMPTED TO SETTLE OR OTHERWISE
10 RENEGOTIATE THE DEBT;".
- 11 Page 22, line 19, strike everything after the period.
- 12 Page 22, strike lines 20 through 27.
- 13 Page 23, strike lines 1 through 9 and substitute "IF THE PRIVATE
14 EDUCATION LOAN BORROWER DISPUTES THE OWNERSHIP OR ASSIGNMENT
15 OF THE LOAN, THE COLLECTION AGENCY SHALL BEAR THE BURDEN OF
16 ESTABLISHING THE UNBROKEN CHAIN OF OWNERSHIP, BEGINNING WITH THE
17 TRUE ORIGINAL LENDER TO THE FIRST SUBSEQUENT LOAN HOLDER AND
18 EACH ADDITIONAL LOAN HOLDER."
- 19 Page 23, line 22, strike "COLLECTION AGENCY" and substitute "DEBT
20 BUYER".
- 21 Page 24, line 10, strike "COMMENCING" and substitute "THAT, ON OR
22 AFTER THE EFFECTIVE DATE OF THIS PART 2, COMMENCES".
- 23 Page 24, line 17, strike "FIRST PARTIAL OR MISSED PAYMENT;" and
24 substitute "PARTIAL OR MISSED PAYMENT THAT LED TO THE REFERRAL OF
25 THE PRIVATE EDUCATION LOAN TO COLLECTIONS;".
- 26 Page 25, line 1, strike "A" and substitute "(a) FOR LITIGATION
27 PROCEEDINGS COMMENCED ON OR AFTER THE EFFECTIVE DATE OF THIS
28 PART 2, A".
- 29 Page 25, after line 4 insert:
30 "(b) FOR LITIGATION PROCEEDINGS COMMENCED BEFORE THE
31 EFFECTIVE DATE OF THIS PART 2, THE COURT SHALL NOT ENTER A
32 JUDGMENT UNTIL THE COLLECTION AGENCY IS PROVIDED AN OPPORTUNITY
33 TO SUBMIT PROOF OF COMPLIANCE WITH SECTION 5-20-212."

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