

SENATE FLOOR AMENDMENT

Second Reading

BY SENATORS Hinrichsen & Mullica

1 Amend the Business, Labor, and Technology Committee Report, dated
2 April 27, 2023, page 7, strike lines 7 through 13 and substitute:

3 "(b) IF THE ORIGINAL CREDITOR HAS NOT REFUNDED THE
4 UNEARNED GAP FEE TO THE CONSUMER WITHIN THIRTY DAYS PURSUANT
5 TO SUBSECTION (3)(a) OF THIS SECTION, THE ASSIGNEE SHALL PROVIDE
6 THE REFUND TO THE CONSUMER, AND THE ORIGINAL CREDITOR OR GAP
7 ADMINISTRATOR SHALL REIMBURSE THE ASSIGNEE FOR THE AMOUNT OF
8 SUCH REFUND NO LATER THAN FORTY-FIVE DAYS AFTER THE ORIGINAL
9 CREDITOR OR GAP ADMINISTRATOR HAS RECEIVED NOTICE FROM THE
10 ASSIGNEE."

** ** ** ** **