



ALABAMA STATE LEGISLATIVE REPORT
04-04-08

Highlighted text denotes recent action and/or new bill introduction

Bills of Interest:

HB32 VANCE – Full text link

<http://alisondb.legislature.state.al.us/acas/searchableinstruments/2008RS/Printfiles//HB32-int.pdf>

SYNOPSIS: Consumer credit transactions, late payment charges increased, Sec. 5-19-4 am'd.

LAST ACTION: Pending committee action in house of origin – 02-05-08
Received favorable report from committee on Banking and Insurance, read for a second time and place on the calendar - 02-21-08

CURRENT STATUS: Pending third reading on the calendar, day 8.

COMMENTS: Increases the late payment charge in a consumer credit transaction from \$10 to \$18 or 5% not to exceed \$100.

SB28 DENTON - Full text link

<http://alisondb.legislature.state.al.us/acas/searchableinstruments/2008RS/Printfiles//SB28-int.pdf>

SYNOPSIS: Consumer credit transactions, late payment charges increased, Sec. 5-19-4 am'd.

LAST ACTION: Pending committee action in house of origin – 02-05-08

CURRENT STATUS: In committee – Banking & Insurance

COMMENTS: Increases the late payment charge in a consumer credit transaction from \$10 to \$18 or 5% not to exceed \$100.

SB334 DENTON - Full text link:

<http://alisondb.legislature.state.al.us/acas/searchableinstruments/2008RS/Printfiles//SB334-int.pdf>

SYNOPSIS: Consumer credit transactions, late payment charges increased, Sec. 5-19-4 am'd.

LAST ACTION: Pending committee action in house of origin – 02--12-08
Received favorable report from committee on Banking and Insurance, read for a second time and place on the calendar - 02-14-08

CURRENT STATUS: Pending third reading on the calendar, day 6.

COMMENTS: Increases the late payment charge in a consumer credit transaction from \$10 to \$18 or 5% not to exceed \$100.

HB453 HOWARD - Full text link:

<http://alisondb.legislature.state.al.us/acas/searchableinstruments/2008RS/Printfiles//HB453-int.pdf>

SYNOPSIS: Pawnbrokers, photo identification of pledgor and property required, penalties, Secs. 5-19A-3,5-19A-13, 5-19A-17 am'd.

LAST ACTION: Pending committee action in house of origin - 02--14-08

CURRENT STATUS: In committee - Banking & Insurance

COMMENTS: Requires a photograph be taken of the pledgor and of the property in any pawn transactions under the act and kept in the file for a minimum of 6 months.

HB629 THIGPEN - Full text link:

<http://alisondb.legislature.state.al.us/acas/searchableinstruments/2008RS/Printfiles//HB629-int.pdf>

SYNOPSIS: Motor vehicles, used motor vehicle dealer, licensure and regulation, additional training required for new applicants, Revenue Department to enforce, Secs. 40-12-390, 40-12-391 am'd.

LAST ACTION: Pending committee action in house of origin - 03-04-08

Received favorable report from committee on Commerce as substituted, read for a second time and place on the calendar - 03-13-08

CURRENT STATUS: Pending third reading on the calendar - day 14

COMMENTS: Requires that applicants, other than renewal applicants, for a license as a used motor vehicle dealer must obtain certain training prior to obtaining a license.

SB472 MEANS - Full text link:

<http://alisondb.legislature.state.al.us/acas/searchableinstruments/2008RS/Printfiles//SB472-int.pdf>

SYNOPSIS: Motor vehicles, used motor vehicle dealer, licensure and regulation, additional training required for new applicants, Revenue Department to enforce, Secs. 40-12-390, 40-12-391 am'd.

LAST ACTION: Pending committee action in house of origin - 03-04-08

CURRENT STATUS: In committee - Banking & Insurance

COMMENTS: Requires that applicants, other than renewal applicants, for a license as a used motor vehicle dealer must obtain certain training prior to obtaining a license.

HB692 TAYLOR - Full text link:

<http://alisondb.legislature.state.al.us/acas/searchableinstruments/2008RS/Printfiles//HB692-int.pdf>

SYNOPSIS: Financial institutions prohibited from charging fee to cash check written on an account from that financial institution or bank

LAST ACTION: Pending committee action in house of origin - 03-13-08

CURRENT STATUS: - In committee - Banking & Insurance

COMMENTS: Prohibits a financial institution or bank from charging a fee to cash a check which is written on an account from that financial institution or bank.

SB552 BARRON - Full text link:

<http://alisondb.legislature.state.al.us/acas/searchableinstruments/2008RS/Printfiles//SB552-int.pdf>

SYNOPSIS: Deferred presentment services, payday loans, consumer authorized to rescind loan transaction, rollover loans, extended payment plans, deferred presentment services transaction prohibited for military personnel, rebate upon prepayment, certain activities prohibited, Secs. 5-18A-12, 5-18A-13 am'd.

LAST ACTION: Pending committee action in house of origin - 03--27-08

CURRENT STATUS: -In committee - Banking & Insurance

COMMENTS: Allows for a 24 hour right to rescind, prohibits rollover transactions, allows for an extended payment plan, restricts transactions to military personnel and their dependents, provides for a rebate of fees in the event of prepayment, and prohibits certain activities.

New Bills This Week:

NONE

General Comments:

Senator Barron will have a press release and press conference at some point next week to discuss his proposed legislation.