

HOUSE BILL NO. 5253

November 13, 2019, Introduced by Reps. Gay-Dagnogo, Sowerby, Hood, Kennedy, Brenda Carter, Cynthia Johnson, Yancey, Camilleri, Byrd, Garrett, Hope, Cambensy, Tate, Robinson, Liberati, Rabhi, Hammoud, Guerra, Whitsett, Wittenberg, LaGrand, Ellison, Sneller, Pohutsky, Koleszar, Cherry, Hoadley, Anthony, Brann, Haadsma, Lasinski, Neeley, Jones and Love and referred to the Committee on Regulatory Reform.

A bill to amend 2005 PA 244, entitled
"Deferred presentment service transactions act,"
by amending section 51 (MCL 487.2171).

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1 Sec. 51. (1) The ~~commissioner~~**director** may promulgate rules
2 under the administrative procedures act of 1969, 1969 PA 306, MCL
3 24.201 to 24.328, to enforce and administer this act.

4 (2) ~~By July 31, 2007, the commissioner~~**Not more than 90 days**



1 **after the effective date of the amendatory act that added**
 2 **subdivision (c), the director** shall submit a report to the standing
 3 committees of the senate and house of representatives concerned
 4 with ~~regulatory reform~~ **banking and financial services** issues that
 5 includes the following information:

6 (a) The number of persons engaged in the business of providing
 7 deferred presentment service transactions in this state on ~~the~~
 8 ~~effective date of this act and the number on June 30, 2007.~~ **June 30,**
 9 **2007, and that number on the last day of the calendar month that**
 10 **includes the effective date of the amendatory act that added**
 11 **subdivision (c).**

12 (b) A general report on the business of providing deferred
 13 presentment service transactions in this state as of ~~June 30, 2007.~~
 14 **the last day of the calendar month that includes the effective date**
 15 **of the amendatory act that added subdivision (c).** The report shall
 16 **must** include **information about** the number of licensees, the number
 17 of customers, **and** the number and amount of transactions, ~~and any~~
 18 ~~other financial information about deferred presentment service~~
 19 ~~transactions in this state requested by the legislature or~~
 20 ~~considered relevant by the commissioner.~~ **reported in the following**
 21 **format:**

22 (i) A summary of the deferred presentment service transaction
 23 program fees received by the department.

24 (ii) Statewide statistics concerning transaction volumes by
 25 month, transaction amounts, fees, and averages, active license
 26 locations, the total number of customers of providers, consumer
 27 usage of deferred presentment service transactions, and consumer
 28 usage of repayment plans.

29 (iii) Statistics, reported by zip code, concerning provider



1 locations, identification of the county in which the zip code is
2 located, transaction volumes, total amount of advances, total fees
3 for advances, average advance amounts, average advance fees, and
4 the total number of licensee locations.

5 (c) The number of complaints filed with the department against
6 licensees in the period from November 28, 2005 to the last day of
7 the calendar month that includes the effective date of the
8 amendatory act that added this subdivision.

9 Enacting section 1. This amendatory act takes effect 90 days
10 after the date it is enacted into law.

