

Hall of the House of Representatives

86th General Assembly - Regular Session, 2007

Amendment Form

Subtitle of House Bill No. 1640

"TO REQUIRE CERTAIN DISCLOSURES ON CREDIT CARD PROCESSING SERVICE
CONTRACTS AND TO PROVIDE PENALTIES FOR FAILURE TO MAKE REQUIRED
DISCLOSURES."

Amendment No. 1 to House Bill No. 1640.

Amend House Bill No. 1640 as originally introduced:

Page 2, line 2, delete "ten-point" and substitute "eight-point"

AND

Page 2, delete line 9 and substitute the following:

"contract is terminated.

(3) Equipment rentals or lease purchase payments charged by a person or entity that offers a credit card processing service shall not be considered to be fees for the purposes of this chapter."

AND

Page 2, delete line 22 and substitute the following:

"the obligations imposed under any other state or federal law.

(d) The foregoing provisions of this section shall not apply to a state or national bank that offers a credit card processing service.

4-112-103. Exclusions.

(a) Nothing contained in this chapter shall affect the jurisdiction of state or federal bank regulators over regulations of credit card processing services provided by state or national banks.

(b) The provisions of this chapter shall only apply to new contracts entered into after the effective date of this act."



The Amendment was read _____

By: Representative Schulte
GLG/LEF - 03-15-2007 16:12
GLG215

Chief Clerk