

# COMMITTEE REPORT

Madam President: Pursuant to Joint Rule 20, your Committee on Rules and Legislative Procedure, to which was referred Engrossed House Bill 1557 because it conflicts with HEA 1281-2007, SEA 524-2007, and SEA 559-2007 without properly recognizing the existence of HEA 1281-2007, SEA 524-2007, and SEA 559-2007, has had Engrossed House Bill 1557 under consideration and begs leave to report back to the Senate with the recommendation that Engrossed House Bill 1557 be corrected as follows:

- 1           Page 5, line 16, delete "P.L.184-2005," and insert "HEA 1281-2007,
- 2           SECTION 1,".
- 3           Page 5, line 17, delete "SECTION 2,".
- 4           Page 5, line 21, after "However," insert "IC 5-22-5-9 and".
- 5           Page 5, line 21, delete "applies" and insert "apply".
- 6           Page 7, between lines 34 and 35, begin a new line double block
- 7           indented and insert:
- 8                   **"(iii) The industrial loan and investment company provides**
- 9                   **written consent allowing the department to inspect or**
- 10                   **examine all out of state locations in which an affiliate or a**
- 11                   **subsidiary of the industrial loan and investment company**
- 12                   **engages in the activities identified under clause (i), for the**
- 13                   **purpose of investigating the affiliate's or subsidiary's**
- 14                   **consumer lending practices involving Indiana residents.**
- 15                   **An inspection or examination performed by the**
- 16                   **department under this clause is subject to the schedule of**
- 17                   **fees established by the department under IC 28-11-3-5."**
- 18           Page 64, line 14, delete "P.L.235-2005," and insert "SEA 524-2007,
- 19           SECTION 38,".
- 20           Page 64, line 15, delete "SECTION 204,".
- 21           Page 64, line 24, delete "(17),".

- 1 Page 64, line 24, reset in roman "(16),".
- 2 Page 65, line 26, delete "health and educational facility".
- 3 Page 65, line 27, delete "under IC 20-12-63;" and insert ";".  
(Reference is to EHB 1557 as reprinted March 30, 2007.)

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Senator LONG, Chairperson

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Senator R YOUNG, R.M.M.

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Senator PAUL