

House _____ Amendment NO. _____

Offered By

1 AMEND House Committee Substitute for Senate Substitute for Senate Bill No. 181, Page 21,
2 Section 387.435, Line 39, by inserting after all of said section and line the following:

3
4 "408.145. 1. To encourage competitive equality, lenders issuing credit cards in this state
5 pursuant to the authority of section 408.100 or 408.200[;] may ~~[in addition to lawful interest,~~
6 ~~contract for, charge and collect fees for]~~ issue such credit cards ~~[which]~~ under such terms and
7 conditions that any lender in any contiguous state is permitted to ~~[charge]~~ utilize for credit cards
8 issued in such contiguous state by such state's statutes. State-chartered lenders ~~[charging such fees]~~
9 issuing credit cards in reliance on this subsection shall file a copy of the pertinent statutes of one
10 contiguous state authorizing credit card ~~[fees]~~ terms and conditions with the director of finance or
11 such lender's principal state regulator. The director of finance or other principal state regulator shall,
12 within thirty days after receipt of the filing, approve or disapprove of such ~~[fees]~~ terms and
13 conditions on the sole basis of whether the statutes of such contiguous state permit such ~~[fees,]~~
14 terms and conditions and without regard to the restrictions placed upon credit cards by subsection 2
15 of this section. When the lender is chartered by the federal government, or any agency thereunder,
16 or is unregulated, such lender shall file with and be approved by the Missouri attorney general under
17 the same provision as provided a state-chartered lender.

18 2. "Credit card" as used in this section shall mean a credit device defined as such in the
19 federal Consumer Credit Protection Act and regulations thereunder, except:

20 (1) The term shall be limited to credit devices which permit the holder to purchase goods
21 and service upon presentation to third parties whether or not the credit card also permits the holder
22 to obtain loans of any other type; and

23 (2) Such credit device shall only provide credit which is not secured by real or personal
24 property.

25 3. "Lender" as used in this section shall mean any category of depository or nondepository
26 creditor. Notwithstanding the provisions of ~~[section 408.140]~~ sections 408.100 to 408.190 to the
27 contrary, the lender shall declare on each credit card contract whether the credit card ~~[fees are~~
28 ~~governed by section 408.140, or by]~~ is issued pursuant to this section."; and

29
30 Further amend said bill by amending the title, enacting clause, and intersectional references
31 accordingly.

Action Taken _____ Date _____