



# DAILY BRIEF

For the 2018 Legislative Session

**From February 13, 2018**

## **CONSUMER PROTECTION**

### **HB 857-Relating to Deferred Presentment Transactions**

On Tuesday, February 13th, HB 857, by Representative James Grant (R-Tampa) was heard by the House Government Operations and Technology Appropriations Subcommittee and passed. **AIF's Senior Vice President of State and Federal Affairs, Brewster Bevis, spoke in support of this bill.**

The bill authorizes deferred presentment installment transactions under Florida law. Deferred presentment transactions made pursuant to HB 857 would be exempt from the underwriting requirement of the Consumer Finance Protection Bureau (CFPB) rule because such loans would be for a term longer than 30 days and would not be a longer-term balloon payment loan because the bill requires installment payment to be as equal as practicable.

Provisions of the CFPB rule relating to payment practices, lender reporting, and compliance will apply to deferred presentment installment transaction lenders that provide loans with a term longer than 45 days, with a cost of credit exceeding 36 percent per annum, and that have a leveraged payment mechanism.

HB 857 will go on to the House Commerce Committee for its next hearing.

**AIF supports legislation that creates a new framework that conforms with the federal guidelines while also retaining the choices Florida consumers need and deserve.**

### **HB 469-Relating to Salvage of Pleasure Vessels**

On Tuesday, February 13th, HB 469, by Representative Shawn Harrison (R-Tampa) was heard before the House Government Accountability Committee and passed. **AIF's Senior Vice President of State and Federal Affairs, Brewster Bevis, stood in support of this bill.**

This legislation creates the "Florida Salvage of Pleasure Vessels Act" (act) to provide certain consumer protections for salvage work performed on pleasure vessels. More specifically it requires that salvors must provide a customer or potential customer with a written disclosure statement and salvage work estimate for services. If a salvor's charges exceed the written estimate by more than 20 percent, the salvor is required to promptly notify the customer of the additional estimated charge and allow the customer to authorize, modify, or cancel the order for salvage.

HB 469 will move on to the House floor for consideration.

**AIF supports legislation that ensures price transparency and consumer protections.**

## REGULATION

### **SB 574-Relating to Tree and Timber Trimming, Removal and Harvesting**

On Tuesday, February 13th, SB 574 by Senator Greg Steube (R-Sarasota) was heard before the Senate Committee on Community Affairs and passed by a vote of 3 yeas to 2 nays. **AIF stood in support of this bill as amended.**

During the hearing, the sponsor of the bill offered a strike all amendment that narrowed the bill from complete preemption to the following:

- Provides that if a utility company communicates in writing to a local government on the need to prune or remove vegetation and the local government does not allow necessary pruning or removal, then the local government is liable for any cost associated with infrastructure damage.
- Provides that a local government may not prohibit a water management, 298 district or other districts responsible for management of rights-of-way for flood protection from removing, pruning or harvesting trees.
- Provides tree pruning, removal ordinances do not apply at single family residences during a declared emergency.

SB 574 will go on to the Senate Committee on Environmental Preservation and Conservation.

**AIF supports legislation that allows Florida's businesses to take the proper precautions in the event of a disaster that would prevent further damage.**