From January 17, 2018

CONSUMER PROTECTION

HB 857-Relating to Deferred Presentment Transactions

On Wednesday, January 17th, **HB 857**, by Representative James Grant (R-Tampa) was heard by the House Insurance and Banking 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 Government Operations and Technology Appropriations Subcommittee 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.

ENVIRONMENT

NRPL2 - State Assumption of Federal Section 404 Dredge and Fill Permitting Authority

On Wednesday, January 17th, proposed committee bill **NRPL2** was sponsored and heard by the House Natural Resources and Public Lands Subcommittee and passed. **AIF stood in support of this legislation.**

This legislation would give authorization to FDEP to assume implementation of the federal dredge and fill permits. NRPL2 does not currently have other committees of reference.

AIF supports the state assumption of the 404 program which will help create a more efficient and predictable process for businesses to navigate the wetland permitting process in a timely manner.