

SUBJECT: Annual registration of credit service organizations

COMMITTEE: Financial Institutions — favorable, with amendment

VOTE: 6 ayes — Marchant, Elkins, Giddings, Grusendorf, Gutierrez, Romo
0 nays
3 absent — Carona, Hudson, Patterson

SENATE VOTE: On final passage, April 10 — 31-0

WITNESSES: No public hearing

DIGEST: SB 1181 would require a credit service organization to renew its registration with the office of the secretary of state each year. It would also specify that a credit service organization must have a surety bond for each of its locations. The bill would take effect September 1, 1995.