

The Florida Senate
HOUSE MESSAGE SUMMARY

Prepared By: The Professional Staff of the Committee on Banking and Insurance

[2022s00546.hms.bi]

BILL: SB 546
INTRODUCER: Senator Gruters
SUBJECT: Consumer Finance Loans
DATE: March 4, 2022

I. Amendments Contained in Message:

House Amendment – 856305 (body with title)

II. Summary of Amendments Contained in Message:

House Amendment – 856305 amends s. 516.05, F.S., related to liquid asset requirement alternatives for licensure as a consumer finance lender, to provide an aggregate licensing fee amount not to exceed \$100,000 as a function of multiple licensed locations, regardless of whether the liquid asset requirement alternative is made by a surety bond, certificate of deposit, or irrevocable letter of credit.

SB 546 currently caps the aggregate fee if the liquid asset requirement alternative is made by a surety bond.