

STATEMENT TO
SENATE COMMITTEE SUBSTITUTE FOR
SENATE, No. 233

with Senate Floor Amendments
(Proposed by Senators SINGLETON and POU)

ADOPTED: DECEMBER 2, 2021

This floor amendment:

- (1) exempts from the definition of “broker” a provider that enters into a written agreement with a financial institution to arrange for the extension of commercial financing by the financial institution to a recipient via an online lending platform administered by the provider;
- (2) requires brokers to disclose certain information concerning charges, in addition to fees and commissions;
- (3) makes a technical correction.