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S.136

Representative Marcotte of Coventry moves that the House propose to the Senate to amend the bill as follows:

First: In Sec. 6, in 9 V.S.A. § 2454a, in subsection (a), following “one year or longer” by inserting “, and that renews for a subsequent term that is longer than one month.”

Second: In Sec. 6, in 9 V.S.A. § 2454a, by striking out subsection (c) in its entirety and inserting in lieu thereof a new subsection (c) to read:

(c) The provisions of this section do not apply to:

(1) a contract between a consumer and a financial institution, as defined in 8 V.S.A. § 11101; or

(2) a contract for insurance, as defined in 8 V.S.A. § 3301a.

Third: In Sec. 7 (Automatic renewal of contracts; Applicability to existing contracts), in subsection (a), by striking out “includes an automatic renewal provision” and inserting in lieu thereof “renews for a subsequent term that is longer than one month”

Fourth: In Sec. 7 (Automatic renewal of contracts; Applicability to existing contracts), by inserting a subsection (c) to read:

(c) The provisions of this section do not apply to:

(1) a contract between a consumer and a financial institution, as defined in 8 V.S.A. § 11101; or

1 (2) a contract for insurance, as defined in 8 V.S.A. § 3301a.

2 Fifth: In Sec. 16 (Effective Dates), by striking out subsections (d)–(e) in
3 their entirety and inserting in lieu thereof new subsections (d)–(e) to read:

4 (d) Secs. 6–7 (automatic renewal provisions) and Secs. 9–10 (credit
5 protection for vulnerable persons) shall take effect on January 1, 2018.

6 (e) The following sections shall take effect on July 1, 2017:

7 (1) Sec. 1 (home loan escrow accounts).

8 (2) Sec. 8 (retainage for construction materials).

9 (3) Secs. 12–15 (credit card debt collection).