



# OHIO LEGISLATIVE SERVICE COMMISSION

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## **Synopsis of Senate Committee Amendments\***

Jennifer A. Parker

### **Sub. H.B. 199**

132nd General Assembly  
(S. Insurance and Financial Institutions)

Specifically authorizes the Superintendent of Financial Institutions to (1) take actions to facilitate the transition of existing registrants and licensees and those persons holding valid letters of exemption as of the act's effective date and (2) treat the applications submitted by those persons as renewal applications and use prior application materials as the basis for issuing registrations, licenses, and letters of exemption after the act's effective date.

Modifies an exemption to the Consumer Installment Loan Act by specifying that it applies to a precomputed loan transaction even if the first installment period is extended and the first installment payment is larger than the remaining payments by the amount of interest charged for the extra days.

Makes technical changes.