On page 2 of the printed bill, line 15, after the period delete the rest of the line and delete lines 16 through 19 and insert “The department, in its sole discretion, shall establish the terms of repayment, which must be structured so that the repayment plan and pricing:

"(A) Based on the total repayment costs, do not directly compete with traditional commercial lending services;

(B) Are commensurate with the risk taken by the department when making a loan to the applicant; and

(C) To the greatest extent possible, are anticipated to cover operational expenses and losses that the department may incur in the administration of the loan program.”.

Delete line 43 and insert:

“(6)(a) The department shall adopt rules to implement the provisions of this section.

(b) Before adopting rules under this subsection, the department shall consult with a representative from an association representing banks in this state.”.