

Amendment No. 1 to SB3370

**Cooper
Signature of Sponsor**

FILED
Date _____
Time _____
Clerk _____
Comm. Amdt. _____

AMEND Senate Bill No. 3370*

House Bill No. 3745

By deleting subdivision (2) of Section 2 in its entirety and by substituting instead the following:

(2) "Person" means a natural person, individual, partnership, association, trust, corporation, limited liability company, or any other business unit or legal entity.

AND FURTHER AMEND by deleting the Section 3 in its entirety and by substituting instead the following:

SECTION 3. Notwithstanding any provision of titles 45 or 47 to the contrary, the maximum effective rate of interest for a litigation loan is the formula rate published in accordance with §47-14-105.

AND FURTHER AMEND by deleting Section 4 in its entirety, and by substituting instead the following:

SECTION 4. No person shall provide any payment, kickback, incentive, or other compensation of any type, including gifts or other non-monetary compensation, to any attorney or association of attorneys representing any party to a litigation that is the subject of a lien securing a litigation loan, and no attorney or association of attorneys shall accept any such compensation.