

**HB 1326-S - DIGEST**

(DIGEST OF PROPOSED 1ST SUBSTITUTE)

Encourages financial institutions to develop innovative products that create incentives to encourage consumer savings, particularly savings by low-income consumers.

Authorizes financial institutions to conduct a promotional contest of chance in which a drawing for a prize is held that includes only those persons, as eligible prize recipients, who deposited funds in a savings account, certificate of deposit, or any other savings program of the financial institution.