

HB0038/153228/1

BY: Economic Matters Committee

AMENDMENTS TO HOUSE BILL 38
(First Reading File Bill)

AMENDMENT NO. 1

On page 1, in line 3, strike “**Alteration**” and substitute “**Alterations**”; in line 4, after the first “of” insert “**altering the licensing requirements for an affiliated insurance producer–mortgage loan originator;**”; in line 5, after the first “certain” insert “**financial institution that meets certain criteria or certain**”; in the same line, strike “lender” and substitute “**lenders**”; in the same line, strike “meets” and substitute “**meet**”; and in the same line, strike “as” and substitute “**to sponsor**”.

AMENDMENT NO. 2

On page 1 in line 19, and on page 4 in line 5, in each instance, strike “only on behalf of” and substitute “**MADE BY**”.

On page 1 in line 20, and on page 4 in line 6, in each instance, strike “single”.

On page 2 in line 3, and on page 4 in line 8, in each instance, strike “**SINGLE**”.

On page 2, in lines 3 and 4, strike “**AS DEFINED IN § 11–501 OF THIS TITLE**”; strike beginning with the colon in line 4 down through “**APPROVED**” in line 6 and substitute “**APPROVED**”; in line 16, strike “and”; in line 17, strike “only on behalf of the” and substitute “**MADE BY A**”; and strike beginning with “under” in line 18 down through “**LENDER**” in line 19 and substitute “**; AND**”.

3. IS ACTING AS A MORTGAGE BROKER, AS DEFINED IN § 11–501 OF THIS TITLE”.

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On page 2 in line 12, on page 3 in lines 16 and 24, and on page 4 in line 10, in each instance, strike “The” and substitute “A”.

On page 2 in lines 12 and 18, on page 3 in line 24, on page 4 in lines 10 and 25, and on page 5 in line 6, in each instance, strike “THE” and substitute “A”.

On page 2 in line 14, on page 3 in lines 3, 5, 7, 11, 19, and 27, and on page 7 in line 9, in each instance, strike “licensee”.

On page 3, in lines 10 and 11, strike “, A MORTGAGE LENDER UNDER SUBSECTION (C) OF THIS SECTION,”; in line 11, in each instance, strike the bracket; in the same line, before “(D)” insert “OR”; in line 16, after “institution” insert “OR A MORTGAGE LENDER”; in the same line, in each instance, strike the bracket; in line 17, strike “(A)(1)(I)”; in lines 17 and 18, strike “OR THE MORTGAGE LENDER DESCRIBED IN SUBSECTION (A)(1)(II) OF THIS SECTION”; in line 22, strike “signed” and substitute “SPONSORED”; in lines 22 and 23, strike “an authorized representative of”; in line 24, after “LENDER” insert “DESCRIBED IN SUBSECTION (A)(1) OF THIS SECTION THAT IS”; in line 26, strike “licensee” and substitute “DESCRIBED IN SUBSECTION (A)(3)(II) OF THIS SECTION”; in line 28, after “(G)” insert “(1)”; and in line 30, after “originator” insert “ONLY ON BEHALF OF A SPONSOR THAT IS:

(I) IDENTIFIED IN THE LICENSEE’S APPLICATION; AND

(II) 1. A MORTGAGE LENDER; OR

2. A PERSON THAT IS EXEMPT FROM LICENSING AS A MORTGAGE LENDER.

(2) THIS SECTION MAY NOT BE CONSTRUED TO AUTHORIZE SPONSORSHIP OTHER THAN FOR THE PURPOSE DESCRIBED IN PARAGRAPH (1) OF THIS SUBSECTION".

On page 3 in line 19, on page 4 in line 23, on page 5 in line 5, and on page 7 in line 8, in each instance, strike "the" and substitute "A".

On page 4, in line 10, strike "identified in" and substitute "THAT SPONSORS"; and in lines 11 and 12, strike "or, if a mortgage lender licensee is identified in a licensee's license application, the mortgage lender licensee".

On page 5, strike beginning with "under" in line 16 down through "license" in line 17; in line 28, strike the second "a" and substitute "ANY"; and in line 29, strike "A" and substitute "ANY".

On page 5 in line 30, and on page 6 in lines 9, 15, and 23, in each instance, after "(C)" insert "OR (D)".

On page 7, in lines 8 and 9, strike ", MORTGAGE LENDER," and substitute "IDENTIFIED IN § 11-603.1(A)(1)(I) OF THIS SUBTITLE"; in line 9, after "or" insert "A"; and in the same line, strike "§ 11-603.1(a)(3)" and substitute "§ 11-603.1(A)(1)(II) OR (3)(II)".