

AMENDMENTS TO HOUSE BILL NO. 780

Sponsor: REPRESENTATIVE MACKENZIE

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1 Amend Bill, page 1, line 8, by inserting after "requirements"
2 and providing for the promulgation of regulations to
3 effectively incorporate Federal regulations

4 Amend Bill, page 9, lines 2 through 26, by striking out "all
5 of the following:" in line 2, all of lines 3 through 25 and
6 "(viii) If" in line 26 and inserting

7 if

8 Amend Bill, page 10, line 1, by striking out all of said line
9 and inserting

10 (i) Request the mortgage holder release the lien

11 Amend Bill, page 10, line 9, by striking out all of said line
12 and inserting

13 (ii) Request the mortgage holder cancel any

14 Amend Bill, page 10, line 15, by striking out all of said
15 line and inserting

16 (iii) If a mortgage holder has delegated the

17 Amend Bill, page 10, lines 19 and 20, by striking out "clause
18 (A) or (B)" and inserting

19 subparagraph (i) or (ii)

20 Amend Bill, page 11, lines 19 through 30; page 12, lines 1
21 through 21; by striking out the colon in line 19, all of lines
22 20 through 30 on page 11, all of lines 1 through 20 and "(6)
23 Fail" in line 21 on page 12 and inserting

24 fail

1 Amend Bill, page 12, lines 26 through 30; page 13, lines 1
2 through 19; by striking out all of said lines on said pages

3 Amend Bill, page 17, line 15, by striking out all of said
4 line and inserting

5 Section 8. Title 7 is amended by adding a section to read:
6 § 6141. Mortgage servicers.

7 (a) Regulatory coordination.--In order to implement this
8 chapter as applicable to mortgage servicers, the following
9 apply:

10 (1) Subject to paragraph (2), the department shall
11 promulgate regulations which effectively incorporate the
12 Consumer Financial Protection Bureau's mortgage servicer
13 regulations at 12 CFR Pt. 1024, Subpt. C (relating to
14 mortgage servicing), other than 12 CFR § 1024.30 (relating to
15 scope).

16 (2) When the Federal regulations under paragraph (1) are
17 altered, the department shall promulgate regulations making
18 the appropriate incorporation.

19 (3) Regulations under this subsection shall not be
20 subject to any of the following:

21 (i) Sections 201, 202, 203, 204 and 205 of the act
22 of July 31, 1968 (P.L.769, No.240), referred to as the
23 Commonwealth Documents Law.

24 (ii) Sections 204(b) and 301(10) of the act of
25 October 15, 1980 (P.L.950, No.164), known as the
26 Commonwealth Attorneys Act.

27 (iii) The act of June 25, 1982 (P.L.633, No.181),
28 known as the Regulatory Review Act.

29 (b) Failure of regulatory coordination.--If an alteration of
30 Federal regulations under subsection (a)(2) results in a
31 complete lack of Federal regulations in the area, all of the
32 following apply:

33 (1) The version of the Pennsylvania regulations in
34 effect at the time of the alteration shall remain in effect
35 for two years.

36 (2) During the time period under paragraph (1), the
37 department shall promulgate replacement regulations.

38 Section 9. This act shall take effect as follows:

39 (1) The following provisions shall take effect
40 immediately:

41 (i) The addition of 7 Pa.C.S. § 6141.

42 (ii) This section.

43 (2) The remainder of this act shall take effect upon the
44 effective date of regulations promulgated under 7 Pa.C.S. §
45 6141.