

AMENDMENTS TO HOUSE BILL NO. 780

Sponsor: REPRESENTATIVE MACKENZIE

Printer's No. 862

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Section 9. This act shall take effect as follows:

(1) The following provisions shall take effect immediately:

(i) The addition of 7 Pa.C.S. § 6141.

(ii) This section.

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