

AMENDMENTS TO HOUSE BILL NO. 1588

Sponsor: SENATOR DiSANTO

Printer's No. 1821

1 Amend Bill, page 8, line 27, by striking out the comma after
2 "(5)" and inserting

3 and

4 Amend Bill, page 8, lines 28 and 29, by striking out "
5 6132(a)(1), (b)(1) and (d), 6135(a)(3), 6139(a)(11) and (14) and
6 6141(a)(1)"

7 Amend Bill, page 19, by inserting between lines 20 and 21

8 Section 3. Section 6132(a)(1), (b)(1) and (d) of Title 7 are
9 amended and the section is amended by adding subsections to
10 read:

11 Amend Bill, page 19, line 23, by inserting a bracket before
12 "subsection"

13 Amend Bill, page 19, line 23, by inserting after "subsection"
14] subsections (a.1) and

15 Amend Bill, page 19, by inserting between lines 29 and 30

16 (a.1) Enhanced initial application fees.--Except as set
17 forth in subsection (d)(1), if in any calendar year there is at
18 least a 20% reduction in the total number of branch licenses
19 that existed in calendar year 2021, an applicant shall pay to
20 the department at the time an application is filed an initial
21 nonrefundable application fee as set forth under this
22 subsection:

23 (1) For mortgage lenders, \$1,725 for the principal place
24 of business and an additional fee of \$1,725 for each branch
25 office.

26 (2) For mortgage brokers, \$1,150 for the principal place
27 of business and an additional fee of \$300 for each branch
28 office.

29 (3) For mortgage originators, \$225.

30 (4) For mortgage servicers, \$2,875 for the principal

place of business and an additional fee of \$1,450 for each
branch location.

Amend Bill, page 20, line 1, by inserting a bracket before
"subsection"

Amend Bill, page 20, line 1, by inserting after "subsection"
] subsections (b.1) and

Amend Bill, page 20, by inserting between lines 7 and 8
(b.1) Enhanced renewal fees.--Prior to each annual renewal
of a license, except as set forth in subsection (d)(2), if in
any calendar year there is at least a 20% reduction in the total
number of branch licenses renewed in calendar year 2021, a
licensee shall pay to the department a nonrefundable license
renewal fee as set forth under this subsection:

(1) For mortgage lenders, \$875 for the principal place
of business and an additional fee of \$875 for each branch
office.

(2) For mortgage brokers, \$575 for the principal place
of business and an additional fee of \$300 for each branch
office.

(3) For mortgage originators, \$125.

(4) For mortgage servicers, \$1,150 for the principal
place of business and an additional fee of \$575 for each
branch location.

* * *

Amend Bill, page 20, line 11, by inserting after "(a)"
or (a.1)

Amend Bill, page 20, line 15, by inserting after "(b)"
or (b.1)

Amend Bill, page 20, by inserting between lines 18 and 19
Section 4. Sections 6135(a)(3), 6139(a)(11) and (14) and
6141(a)(1) of Title 7 are amended to read:

Amend Bill, page 22, line 11, by striking out "3" and
inserting