

---

THE GENERAL ASSEMBLY OF PENNSYLVANIA

---

HOUSE BILL

No. 2316 Session of  
2022

---

INTRODUCED BY CEPHAS, MADDEN, BURGOS, N. NELSON, KINSEY,  
HOHENSTEIN, SANCHEZ, COX, FREEMAN, KRAJEWSKI, PARKER,  
DELLOSO, FIEDLER, HANBIDGE, KINKEAD, GALLOWAY, GUZMAN AND  
CIRESI, JANUARY 31, 2022

---

REFERRED TO COMMITTEE ON COMMERCE, JANUARY 31, 2022

---

AN ACT

1 Amending Title 7 (Banks and Banking) of the Pennsylvania  
2 Consolidated Statutes, in mortgage loan industry licensing  
3 and consumer protection, further providing for general  
4 requirements.

5 The General Assembly of the Commonwealth of Pennsylvania  
6 hereby enacts as follows:

7 Section 1. Section 6121 of Title 7 of the Pennsylvania  
8 Consolidated Statutes is amended by adding a paragraph to read:

9 § 6121. General requirements.

10 A licensee shall do all of the following:

11 \* \* \*

12 (16) If the licensee accepts applications for reverse  
13 mortgage loans:

14 (i) Provide in-person, face-to-face housing  
15 counseling to the applicants from a housing counseling  
16 agency that is approved by the United States Department  
17 of Housing and Urban Development in this Commonwealth.

18 (ii) The housing counseling agency shall provide

1 advice on a reverse mortgage loan and alternatives to a  
2 reverse mortgage loan.

3 (iii) If applicants are unable or choose not to  
4 schedule an in-person, face-to-face visit with a housing  
5 counselor by either traveling to a housing counseling  
6 agency or having an in-home visit from a counselor,  
7 conduct the housing counseling over the telephone or  
8 through video teleconference.

9 (iv) After completion of the housing counseling,  
10 issue to the applicant a certificate that contains the  
11 following information:

12 (A) The signatures of the applicant and the  
13 housing counselor who provided the service.

14 (B) The date on which the housing counseling  
15 services were provided.

16 (C) The name, address and telephone number of  
17 both the applicant who received counseling and the  
18 organization that provided the counseling.

19 (v) Maintain the certificate issued under  
20 subparagraph (iv) for the duration of the term of the  
21 loan.

22 Section 2. This act shall take effect in 60 days.