

SENATE AMENDMENTS TO A-ENGROSSED HOUSE BILL 3630

By COMMITTEE ON COMMERCE AND LABOR

February 20

1 On page 3 of the printed A-engrossed bill, line 39, delete “AN ATTORNEY” and insert “A
2 LAWYER”.

3 On page 6, after line 41, insert:

4 “(10) Directly or by implication make a statement or engage in conduct that is false, deceptive,
5 misleading or likely to cause confusion or misunderstanding regarding a:

6 “(a) Foreclosure consultant service;

7 “(b) Foreclosure consulting contract; or

8 “(c) Residence in foreclosure or default.”.

9 On page 12, line 36, after “dues” insert “, attributable to a period of time prior to the transfer
10 of interest in the property by the equity seller”.

11 On page 13, after line 23, insert:

12 “(3) Any person whose employment with regard to a residential real property matter under the
13 jurisdiction of the United States Bankruptcy Court is approved by order of the bankruptcy court.”.

14 In line 24, delete “(3)” and insert “(4)”.

15 On page 14, line 28, delete “AN ATTORNEY” and insert “A LAWYER”.

16 On page 17, delete lines 10 and 11 and insert:

17 “(a) Prior to an equity seller signing an equity conveyance contract:”.

18 On page 18, delete lines 17 through 20 and insert:

19 “(a) An equity seller has or will have a reasonable ability to pay for a subsequent reconveyance
20 of a residential real property if, on the date the equity seller signs the equity conveyance contract,
21 the monthly payments projected for the equity seller’s primary housing expenses under the contract
22 and monthly payments for regular principal and interest payments on other personal debt do not, in
23 total, exceed 60 percent of the equity seller’s monthly gross income.”.

24 On page 20, line 17, after “by” insert “both”.

25 In line 18, after “class” insert “and certified”.

26 On page 22, line 9, delete “grantee” and insert “beneficiary”.

27 In line 12, delete “grantee” and insert “beneficiary”.

28 In line 13, delete “grantee’s” and insert “beneficiary’s”.

29 In line 14, delete “grantee’s” and insert “beneficiary’s”.

30 In line 18, after “by” insert “both” and after “class” insert “and certified”.

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