

HOUSE AMENDMENTS TO HOUSE BILL 2856

By COMMITTEE ON CONSUMER PROTECTION AND GOVERNMENT EFFICIENCY

April 3

1 On page 1 of the printed bill, delete lines 19 through 25 and insert:

2 “(d) An individual who, as a seller during any 12-month period, offers or negotiates terms for
3 not more than three residential mortgage loans that are secured by a dwelling unit that did not
4 serve as the individual’s residence, unless the United States Consumer Financial Protection Bureau
5 expressly determines, on or after the effective date of this 2013 Act, that the definition of loan
6 originator in section 1503 of Title V of the Housing and Economic Recovery Act of 2008, P.L.
7 110-289, includes an individual whose activities are described in this paragraph; or”.

8 On page 2, after line 3, insert:

9 “(3) An individual who offers or negotiates terms for a residential mortgage loan, and who
10 claims an exemption under subsection (2)(c) or (d) of this section from the requirements set forth in
11 subsection (1) of this section, may not at any time hold more than eight residential mortgage loans
12 without meeting the requirements set forth in subsection (1) of this section.”.

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

14 In line 5, delete “Department of Housing and”.

15 In line 6, delete “Urban Development” and insert “Consumer Financial Protection Bureau”.

16 In line 7, delete “(4)(a)” and insert “(5)(a)”.

17 In line 14, delete “Department of Housing and Urban Development” and insert “Consumer Fi-
18 nancial Protection Bureau”.

19