

**PROPOSED AMENDMENTS TO  
HOUSE BILL 2856**

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

10 On page 2, after line 3, insert:

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

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

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

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

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

21 In line 14, delete “Department of Housing and Urban Development” and  
22 insert “Consumer Financial Protection Bureau”.

