

H.B. 99

Residential Mortgage Loan Amendments

House Amendments

Amendment 1

February 05, 2025 04:08 PM

Representative **Gay Lynn Bennion** proposes the following amendments:

1. *Line 8 through 9:*

- 8 →defines terms;
→**provides the Division of Real Estate authority to issue a citation to a person transacting residential mortgage loans that violates trigger lead standards;**
9 →provides conditions where the use of information derived from a consumer report to

2. *Line 50 through 78:*

- 50 work if unlicensed]61-2c-301(2)(t);
(j) Subsection 61-2c-301(2)(y);
51 {~~(j)~~} **(k)** Subsection 61-2c-302(5)[, which requires a mortgage entity to create and file a
52 quarterly report of condition];
53 {~~(k)~~} **(l)** Subsection 61-2e-201(1)[, which requires registration];
54 {~~(l)~~} **(m)** Subsection 61-2e-203(4)[, which requires a notification of a change in ownership];
55 {~~(m)~~} **(n)** Subsection 61-2e-307(1)(c)[, which prohibits use of an unregistered fictitious name];
56 {~~(n)~~} **(o)** Subsection 61-2e-401(1)(c)[, which prohibits failure to respond to a division request];
57 {~~(o)~~} **(p)** Subsection 61-2f-201(1)[, which requires licensure];
58 {~~(p)~~} **(q)** Subsection 61-2f-206(1)[, which requires registration];
59 {~~(q)~~} **(r)** Subsection 61-2f-301(1)[, which requires notification of a specified legal action];
60 {~~(r)~~} **(s)** Subsection 61-2f-401(1)(a)[, which prohibits making a substantial misrepresentation];
61 {~~(s)~~} **(t)** Subsection 61-2f-401(3)[, which prohibits undertaking real estate while not affiliated
62 with a principal broker];
63 {~~(t)~~} **(u)** Subsection 61-2f-401(9)[, which prohibits failing to keep specified records and
64 prohibits failing to make the specified records available for division inspection];
65 {~~(u)~~} **(v)** Subsection 61-2f-401(12)[, which prohibits false, misleading, or deceptive
66 advertising];
67 {~~(v)~~} **(w)** Subsection 61-2f-401(18)[, which prohibits failing to respond to a division request];
68 {~~(w)~~} **(x)** Subsection 61-2g-301(1)[, which requires licensure];
69 {~~(x)~~} **(y)** Subsection 61-2g-405(3)[, which requires making records required to be maintained
70 available to the division];
71 {~~(y)~~} **(z)** Subsection 61-2g-501(2)(c)[, which requires a person to respond to a division
72 request in an investigation within 10 days after the day on which the request is served];
73 {~~(z)~~} **(aa)** Subsection 61-2g-502(2)(f)[, which prohibits using a nonregistered fictitious name];

74 {~~(aa)~~} (bb) a rule made [~~pursuant to any Subsection~~]in accordance with any subsection listed in
75 this Subsection (4);
76 {~~(bb)~~} (cc) an order of the division; or
77 {~~(cc)~~} (dd) an order of the commission or board that oversees the person's profession.
78 (5) (a) In accordance with Subsection (10), the division may assess a fine against a