



# House of Representatives *State of Utah*

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February 12, 1999

Mr. Speaker:

The Business, Labor, and Economic Development Committee reports a favorable recommendation on **H.B. 294**, REGULATION OF MORTGAGE LENDERS, by Representative G. Adair, with the following amendments:

1. Page 2, Line 30: After "known that:" insert:  
"(i) as a result of the transaction, the total of all residential mortgage loans outstanding on the dwelling that is secured by those loans exceeds the fair market value of the dwelling; and (ii) because the residential mortgage loans exceed the fair market value of the dwelling as described in Subsection (2)(f)(i), "

Respectfully,

John William 'Bill' Hickman  
Committee Chair

Voting: 10-0-4

3 HB0294.HC1 Snewton/MCP PO/MCP 10:00 AM

*Bill Number*

*Action Class*

*Action Code*

HB0294

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