



House of Representatives *State of Utah*

UTAH STATE CAPITOL COMPLEX • 350 STATE CAPITOL
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February 13, 2009

Mr. Speaker:

The Business and Labor Committee reports a favorable recommendation on **1st Sub. S.B. 31**, UTAH RESIDENTIAL MORTGAGE PRACTICES AND LICENSING ACT, by Senator W. Niederhauser, with the following amendments:

1. *Page 2, Lines 33 through 34:*

33 Other Special Clauses:

34 This bill provides an effective date.

This bill coordinates with H.B. 86, Division of Real Estate Related Amendments, by making technical changes.

2. *Page 50, Lines 1534 through 1536:*

1534 Section 31. Effective date.

1535 This bill takes effect January 1, 2010, except that Section 62-2c-205.1 takes effect on

1536 July 1, 2009.

Section 32. Coordinating S.B. 31 with H.B. 86 -- Technical changes.

If this S.B. 31, and H.B. 86, Division of Real Estate Related Amendments, both pass, it is the intent of the Legislature that in preparing the Utah Code database for publication, the Office of Legislative Research and General Counsel modify Section 61-2c-402 to read as follows:

"(1) Subject to the requirements of Section 61-2c-402.1, ~~{if an individual or entity}~~

the commission, with the concurrence of the division, may impose a sanction described in Subsection (2) against a person if the person:

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- (a) (i) is a licensee or person required to be licensed under this chapter ; and
- (ii) violates this chapter ~~{,}~~ ; or ~~{an}~~
- (b) (i) is a certified education provider or person required to be certified to provide
prelicensing or continuing education under this chapter ; and
- (ii) violates this chapter ~~{,the}~~ .
- (2) The commission, with the concurrence of the director, may against a person
described in Subsection (1) :
- ~~{(1)}~~ (a) impose an educational requirement;
- ~~{(2)}~~ (b) impose a civil penalty against the individual or entity in an amount not to exceed the greater of:
- ~~{(a)}~~ (i) \$2,500 for each violation; or
- ~~{(b)}~~ (ii) the amount equal to any gain or economic benefit derived from each violation;
- ~~{(3)}~~ (c) deny an application for an original license;
- ~~{(4)}~~ (d) do any of the following to a license under this chapter:
- ~~{(a)}~~ (i) suspend;
- ~~{(b)}~~ (ii) revoke;
- ~~{(c)}~~ (iii) place on probation;
- ~~{(d)}~~ (iv) deny renewal;
- ~~{(e)}~~ (v) deny reinstatement; or
- ~~{(f)}~~ (vi) in the case of a denial or revocation of a license, set a waiting period for ~~{an applicant}~~ a person to apply for a license under this chapter;
- ~~{(5)}~~ (e) issue a cease and desist order; ~~{or}~~
- (f) require the reimbursement of the division of costs incurred by the division related to the recovery, storage, or destruction of a record that the person disposes of in a manner that violates this chapter or a rule made under this chapter;
- (g) modify a sanction described in Subsections (2)(a) through (f) if the commission finds



that the person complies with court ordered restitution; or

{(6) do} (h) impose any combination of **{Subsections (1) through (5).}** }
sanctions described in this Subsection (2). "

Respectfully,

James A. Dunnigan
Committee Chair

Voting: 9-0-5

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