



UTAH STATE SENATE

UTAH STATE CAPITOL COMPLEX • 320 STATE CAPITOL
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February 28, 2011

Mr. President:

The Business and Labor Committee reports a favorable recommendation on **H.B. 93**, MORTGAGE AND REAL ESTATE LICENSURE EXEMPTIONS FOR ATTORNEYS, by Representative L. Christensen, with the following amendments:

1. *Page 4, Lines 94 through 113*

House Committee Amendments

2-10-2011:

- 94 (m) an attorney admitted to practice law in this state {+} : (i) if the attorney is
not
95 principally engaged in the business of negotiating residential mortgage loans when
considering the attorney's ordinary practice as a whole for all the attorney's
clients ; and (ii) {+} when
96 the attorney ~~renders services~~ engages in loan modification assistance ~~in the~~ in the
course of
96a the attorney's practice as an attorney.
97 (3) An individual who will engage in an activity as a mortgage loan originator is
98 exempt from this chapter only if the individual is an employee or agent exempt under
99 Subsection (2)(g).
100 {+} (4) (a) Notwithstanding Subsection (2)(m) {+} , an attorney exempt
from this chapter
101 may not engage in conduct described in Section 61-2c-301 when transacting business
of
102 residential mortgage loans. {+}
103 {+} (b) If an attorney exempt from this chapter violates Subsection (4)(a),

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the attorney: {+}

104 {+} (i) is not subject to enforcement by the division under Part 4, Enforcement;
and {+}

105 {+} (ii) {is} may be subject to disciplinary action generally applicable to an
attorney admitted to

106 practice law in this state. {+}

107 ~~H~~→ [f] [(c)] {~~(4)~~} (c) If the division receives a complaint
107a {f} alleging {+} {~~regarding~~} an attorney exempt from this chapter
108 {+} is in violation of Subsection (4)(a) {+} or that an attorney subject to this chapter has
violated this chapter, the division shall forward the complaint to the
108a Utah State
109 Bar for disciplinary action. [f]

(d) For an attorney who the division finds is not to be exempt under Subsection (2)(m), the
division may independently take enforcement action against the attorney under Part 4,
Enforcement.

110 [f] (5) [f] [~~(4)~~] ←~~H~~ (a) An individual who is exempt under Subsection (2)
110a or (3) may voluntarily
111 obtain a license under this chapter by complying with Part 2, Licensure.
112 (b) An individual who voluntarily obtains a license pursuant to this
112a Subsection ~~H~~→ [f] (5) [f] [~~(4)~~] ←~~H~~
113 shall comply with all the provisions of this chapter.

Respectfully,

John L. Valentine
Committee Chair

Voting: 6-0-2

3 HB0093.SC1.WPD /BRH PO/BRH 2/28/11 6:20 pm

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