

SENATE COMMITTEE OF REFERENCE REPORT

Chairman of Committee

April 23, 2007
Date

Committee on Appropriations.

After consideration on the merits, the Committee recommends the following:

HB07-1322 be amended as follows, and as so amended, be referred to the Committee of the Whole with favorable recommendation:

- 1 Amend reengrossed bill, page 4, strike lines 8 through 10 and substitute
- 2 the following:
- 3 "MORTGAGE BROKER SHALL ACT FOR THE BENEFIT OF THE BORROWER BY
- 4 TAKING ACTIONS THAT INCLUDE, BUT ARE NOT LIMITED TO, MAKING A
- 5 REASONABLE INQUIRY CONCERNING THE BORROWER'S";
- 6 line 13, strike "SHALL MAKE" and substitute "USING".
- 7 Page 6, line 3, strike "GENERAL FUND." and substitute "MORTGAGE
- 8 BROKER LICENSING CASH FUND CREATED IN SECTION 12-61-908.".
- 9 Page 11, line 6, strike "THIS SECTION" and substitute "EXCEPT AS
- 10 REQUIRED BY PARAGRAPH (c) OF SUBSECTION (2) OF THIS SECTION, THIS
- 11 SUBSECTION (1)".
- 12 Page 15, line 15, strike "AGREEMENT" and substitute "TRANSACTION".

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