

HB1085_L.006

SENATE COMMITTEE OF REFERENCE REPORT

 Chairman of Committee

 Date
Committee on Business, Labor and Technology.

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

HB09-1085 be amended as follows:

1 Amend reengrossed bill, page 37, after line 10, insert the following:

2 "(3) FOR THE 2009-2010 FISCAL YEAR, THE DIVISION IS
 3 AUTHORIZED TO EXPEND UP TO ONE HUNDRED TWELVE THOUSAND
 4 DOLLARS OR SUCH OTHER AMOUNT AS MAY BE APPROPRIATED BY THE
 5 GENERAL ASSEMBLY FROM THE MORTGAGE LOAN ORIGINATOR LICENSING
 6 CASH FUND FOR PURPOSES OF PAYING THE DEVELOPMENT COSTS ASSESSED
 7 BY THE CONFERENCE OF STATE BANK SUPERVISORS, OR ITS SUCCESSOR
 8 ORGANIZATION, FOR PARTICIPATING IN THE NATIONWIDE MORTGAGE
 9 LICENSING SYSTEM AND REGISTRY. HOWEVER, THE DIRECTOR SHALL USE
 10 HIS OR HER DISCRETION IN DETERMINING WHETHER EXPENDITURE OF
 11 THESE MONEYS IS NECESSARY FOR COMPLIANCE WITH THE FEDERAL
 12 "SECURE AND FAIR ENFORCEMENT FOR MORTGAGE LICENSING ACT OF
 13 2008" OR PARTICIPATION IN THE NATIONWIDE MORTGAGE LICENSING
 14 SYSTEM AND REGISTRY."

15 Page 52, line 8, strike "ninety";

16 strike line 9 and substitute the following:

17 "two hundred two thousand six hundred thirty-six dollars (\$202,636) and
 18 1.0 FTE, or so".

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