

SENATE COMMITTEE OF REFERENCE REPORT

Chairman of Committee

March 9, 2009
Date

Committee on Business, Labor and Technology.

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

HB09-1085 be amended as follows, and as so amended, be referred to the Committee on Appropriations with favorable recommendation:

1 Amend reengrossed bill, page 6, line 20, strike "MANUFACTURED HOME";

2 strike lines 21 and 22 and substitute the following:

3 "24-32-3302, C.R.S."

4 Page 37, after line 10, insert the following:

5 "(3) FOR THE 2009-2010 FISCAL YEAR, THE DIVISION IS
6 AUTHORIZED TO EXPEND UP TO ONE HUNDRED TWELVE THOUSAND
7 DOLLARS OR SUCH OTHER AMOUNT AS MAY BE APPROPRIATED BY THE
8 GENERAL ASSEMBLY FROM THE MORTGAGE LOAN ORIGINATOR LICENSING
9 CASH FUND FOR PURPOSES OF PAYING THE DEVELOPMENT COSTS ASSESSED
10 BY THE CONFERENCE OF STATE BANK SUPERVISORS, OR ITS SUCCESSOR
11 ORGANIZATION, FOR PARTICIPATING IN THE NATIONWIDE MORTGAGE
12 LICENSING SYSTEM AND REGISTRY. HOWEVER, THE DIRECTOR SHALL USE
13 HIS OR HER DISCRETION IN DETERMINING WHETHER EXPENDITURE OF
14 THESE MONEYS IS NECESSARY FOR COMPLIANCE WITH THE FEDERAL
15 "SECURE AND FAIR ENFORCEMENT FOR MORTGAGE LICENSING ACT OF
16 2008" OR PARTICIPATION IN THE NATIONWIDE MORTGAGE LICENSING
17 SYSTEM AND REGISTRY."

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

- 1 strike line 9 and substitute the following:
- 2 "two hundred two thousand six hundred thirty-six dollars (\$202,636) and
- 3 1.0 FTE, or so".

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