

SENATE COMMITTEE OF REFERENCE REPORT

	February 20, 2013
Chairman of Committee	Date

Committee on Business, Labor, & Technology.

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

SB13-156 be amended as follows, and as so amended, be referred to the Committee on Appropriations with favorable recommendation:

1 Amend printed bill, page 3, after line 3, insert:

2 "SECTION 3. In Colorado Revised Statutes, 12-61-903, **amend**  
3 (1) (a); and **repeal** (5.7), as follows:

4 **12-61-903. License required - rules.** (1) (a) ~~On or after August~~  
5 ~~5, 2009, unless licensed by the board, an individual shall not originate a~~  
6 ~~mortgage, offer to originate a mortgage, act as a mortgage loan originator,~~  
7 ~~or offer to act as a mortgage loan originator. On or after December 31,~~  
8 ~~2010; Unless licensed by the board and registered with the nationwide~~  
9 ~~mortgage licensing system and registry as a state-licensed loan originator,~~  
10 ~~an individual shall not originate or offer to originate a mortgage or act or~~  
11 ~~offer to act as a mortgage loan originator.~~

12 (5.7) ~~Any individual who obtains a license pursuant to this part 9~~  
13 ~~prior to January 1, 2010, shall furnish at least the following information~~  
14 ~~concerning the individual's identity to the nationwide mortgage licensing~~  
15 ~~system and registry:~~

16 (a) ~~Fingerprints for submission to the federal bureau of~~  
17 ~~investigation and any government agency or entity authorized to receive~~  
18 ~~fingerprints for a state, national, or international criminal history record~~  
19 ~~check; and~~

20 (b) ~~Personal history and experience in a form prescribed by the~~  
21 ~~nationwide mortgage licensing system and registry, including submission~~  
22 ~~of authorization for the nationwide mortgage licensing system and~~  
23 ~~registry to obtain:~~

- 1           ~~(F) An independent credit report from the consumer reporting~~  
2 ~~agency described in the federal "Fair Credit Reporting Act", 15 U.S.C.~~  
3 ~~sec. 1681a (p); and~~  
4           ~~(H) Information related to any administrative, civil, or criminal~~  
5 ~~findings by a government jurisdiction."~~
- 6    Renumber succeeding sections accordingly.
- 7    Page 3, line 4, strike "**amend**".
- 8    Page 3, line 5, strike "(1) (b);".
- 9    Page 3, strike lines 9 through 12.
- 10   Page 4, line 7, after "OF," insert "OR" and strike "TO, OR" and substitute  
11 "TO,".
- 12   Page 4, line 8, strike "ACCEPTED A DEFERRED JUDGMENT FOR,".
- 13   Page 4, line 14, after "OF," insert "OR".
- 14   Page 4, line 15, strike "OR ACCEPTED A DEFERRED JUDGMENT FOR,".
- 15   Page 5, strike lines 6 through 26.
- 16   Renumber succeeding sections accordingly.

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