2015 Regular Session

HOUSE BILL NO. 354

## BY REPRESENTATIVE PONTI

## FINANCIAL INSTITUTIONS: Provides relative to licensing fees for mortgage lenders, mortgage brokers, mortgage servicers, and mortgage originators

1	AN ACT
2	To amend and reenact R.S. 6:1088.2(A), relative to licensing fees applicable to mortgage
3	lenders, mortgage brokers, mortgage servicers, and mortgage originators; to increase
4	license application fees for mortgage lenders, mortgage brokers, mortgage servicers,
5	and mortgage originators; to increase license renewal fees for mortgage lenders,
6	mortgage brokers, mortgage servicers, and mortgage originators; and to provide for
7	related matters.
8	Be it enacted by the Legislature of Louisiana:
9	Section 1. R.S. 6:1088.2(A) is hereby amended and reenacted to read as follows:
10	§1088.2. Application for licensure; application and renewal fees
11	A. The application shall be accompanied by the following nonrefundable
12	fees as determined by and payable to paid as directed by the commissioner:
13	(1) In the case of an application for a license to act as a mortgage lender,
14	mortgage broker, mortgage servicer, or combination of any, a license fee in an
15	amount not to exceed four five hundred dollars.
16	(2) In the case of an application for a license to act as an originator, a license
17	fee in an amount not to exceed one two hundred dollars.
18	(3) An annual license renewal fee for each person licensed as a mortgage
19	broker, mortgage lender, or mortgage servicer in an amount not to exceed three four
20	hundred dollars.

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CODING: Words in struck through type are deletions from existing law; words <u>underscored</u> are additions.

1	(4) An annual license renewal fee for each originator in an amount not to
2	exceed <del>one</del> two hundred dollars.

3

## DIGEST

The digest printed below was prepared by House Legislative Services. It constitutes no part of the legislative instrument. The keyword, one-liner, abstract, and digest do not constitute part of the law or proof or indicia of legislative intent. [R.S. 1:13(B) and 24:177(E)]

HB 354 Original	2015 Regular Session	Ponti
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Abstract: Increases the license application fees and the license renewal fees applicable to mortgage lenders, mortgage brokers, mortgage servicers, and mortgage originators.

<u>Present law</u> requires mortgage lenders, mortgage brokers, mortgage servicers, mortgage originators, or any combination of any of those to pay license application fees to the commissioner of financial institutions. <u>Proposed law</u> requires mortgage lenders, mortgage brokers, mortgage servicers, mortgage originators, or any combination of any of those to pay license application fees as directed by the commissioner.

<u>Present law</u> requires mortgage lenders, mortgage brokers, mortgage servicers, or combination of any of those to pay a license application fee in the amount of \$400.00. <u>Proposed law</u> increases the amount of the application fee to \$500.00.

<u>Present law</u> requires mortgage originators to pay a license application fee in the amount of \$100.00. <u>Proposed law</u> increases the amount of the application fee to \$200.00.

<u>Present law</u> requires mortgage lenders, mortgage brokers, and mortgage servicers to pay an annual license renewal fee in an amount not to exceed \$300.00. <u>Proposed law</u> increases the annual license renewal fee maximum to \$400.00.

<u>Present law</u> requires mortgage originators to pay an annual license renewal fee in an amount not to exceed \$100.00. <u>Proposed law</u> increases the annual license renewal fee maximum to \$200.00.

(Amends R.S. 6:1088.2(A))