
DIGEST

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HB 354 Engrossed

2015 Regular Session

Ponti

Abstract: Increases the license application fees and the license renewal fees applicable to mortgage lenders, mortgage brokers, mortgage servicers, and mortgage originators.

Present law 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. Proposed law 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.

Present law 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. Proposed law increases the amount of the application fee to \$500.00.

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

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

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

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