

Department of Fiscal Services
Maryland General Assembly

FISCAL NOTE

House Bill 896 (Delegate La Vay)
Commerce and Government Matters

Credit Regulation - Mortgage Brokers - Fees

This bill authorizes mortgage brokers to charge borrowers, as part of a loan application fee, for the actual cost of any lock-in fees paid by the broker on behalf of the borrower in connection with the loan.

Fiscal Summary

State Effect: None. Enforcement can be handled with the existing resources of the Commissioner of Consumer Credit.

Local Effect: None.

Information Source(s): Office of the Attorney General; Department of Labor, Licensing and Regulation; Department of Fiscal Services

Fiscal Note History: First Reader - February 22, 1996

ncs

Analysis by: Guy Cherry
Reviewed by: John Rixey

Direct Inquiries to:
John Rixey, Coordinating Analyst
(410) 841-3710
(301) 858-3710