

BY: Economic Matters Committee

AMENDMENTS TO HOUSE BILL NO. 858

(First Reading File Bill)

AMENDMENT NO. 1

On page 1, in line 2, after “Brokers -” insert “Disclosure of”; strike beginning with “who” in line 3 down through “relationship” in line 7 and substitute “from accepting a fee from a loan originator that is based on the interest rate of a loan or the number of points associated with a loan unless the broker has disclosed certain information”; and in line 7, after “borrower” insert “in a certain manner”.

AMENDMENT NO. 2

On page 2, in line 5, after “(e)” insert “(1)”; strike in their entirety lines 9 through 12, inclusive; in line 13, strike “WHO ACCEPTS” and substitute “MAY NOT ACCEPT”; strike beginning with “IS” in line 15 down through “RELATIONSHIP” in line 16 and substitute “UNLESS THE MORTGAGE BROKER HAS DISCLOSED THE MAXIMUM AMOUNT OF THE FEE AND THE METHOD AND BASIS OF ITS CALCULATION”; and in line 16, after “BORROWER” insert “IN THE SEPARATE WRITTEN AGREEMENT REQUIRED UNDER § 12-805(D) OF THIS SUBTITLE”.