

BY: Finance Committee

AMENDMENTS TO HOUSE BILL NO. 1040

(Third Reading File Bill)

AMENDMENT NO. 1

On page 5, in line 3, strike “§ 11-502 OF THIS TITLE” and substitute “THAT SUBTITLE”.

AMENDMENT NO. 2

On page 1, in line 16, after “met;” insert “providing that a mortgage lender is not required to maintain an office in the State if the laws of the state in which its principal office is located authorize a mortgage lender from this State to engage in mortgage lending without maintaining an office in that state;”.

On page 5, after line 27, insert:

“(E) NOTWITHSTANDING PARAGRAPH (D)(2) OF THIS SECTION, A MORTGAGE LENDER IS NOT REQUIRED TO MAINTAIN AN OFFICE IN THIS STATE IF THE LAWS OF THE STATE IN WHICH ITS PRINCIPAL OFFICE IS LOCATED AUTHORIZE A MORTGAGE LENDER FROM THIS STATE TO ENGAGE IN MORTGAGE LENDING WITHOUT MAINTAINING AN OFFICE IN THAT STATE.”.