

HB0944/633194/1

BY: Economic Matters Committee

AMENDMENTS TO HOUSE BILL 944
(First Reading File Bill)

AMENDMENT NO. 1

On page 2, in line 16, strike “11-506(d)” and substitute “11-506(b) and (d)”.

AMENDMENT NO. 2

On page 2, after line 27, insert:

“(b) (1) [Except as provided in subsection (c) of this section, to] TO qualify for a license, the applicant shall satisfy the Commissioner that the applicant has at least 3 years of experience in the mortgage lending business.

(2) If the applicant is a sole proprietor, the applicant shall have the required experience.

(3) If the applicant is a joint venture, or general or limited partnership, at least one of the coventurers or general partners shall have the required experience.

(4) If the applicant is a business entity of any other kind, type, or classification, at least one of the principal officers or members shall have the required experience.”.