

SB0307/333723/1

BY: Finance Committee

AMENDMENTS TO SENATE BILL 307
(First Reading File Bill)

AMENDMENT NO. 1

On page 2, in line 24, strike “The” and substitute “**SUBJECT TO PARAGRAPH (2) OF THIS SUBSECTION, THE**”; and in line 29, strike “NOT” and substitute “:

(I) A LICENSED INSURANCE PRODUCER IN GOOD STANDING UNDER § 10–103 OF THE INSURANCE ARTICLE; AND

(II) NOT”.

AMENDMENT NO. 2

On page 10, after line 2, insert:

“SECTION 3. AND BE IT FURTHER ENACTED, That, on or before December 31, 2024, the Commissioner of Financial Regulation shall submit a report to the Senate Finance Committee and the House Economic Matters Committee, in accordance with § 2–1257 of the State Government Article, on:

(1) the number of complaints received by the Office of Financial Regulation from consumers who receive mortgage loan origination services from independent contractors between October 1, 2023, and November 1, 2024; and

(2) the number of violations of law or regulations or other concerns regarding the supervision by sponsors of mortgage loan originators providing services as independent contractors cited by Office of Financial Regulation examiners during examinations of sponsors conducted between October 1, 2023, and November 1, 2024.”;

and in line 3, strike “3.” and substitute “4.”.