

**2/6/2026**

**HB0148**



**Testimony offered on behalf of:**  
**MARYLAND MORTGAGE BANKERS & BROKERS ASSOCIATION, INC.**

**FAVORABLE WITH AMENDMENT, ON:**

**HB0148 – Consumer Protection and Labor and Employment -  
Surveillance-Based Price and Wage Setting – Prohibition**

**House Economic Matters Committee**  
**Hearing – 2/10/2026 at 1:00 PM**

The Maryland Mortgage Bankers and Brokers Association, Inc. (“MMBBA”) **SUPPORTS, WITH AMENDMENT, HOUSE BILL 0148.** the underlying consumer protection goals of House Bill 0148, including efforts to prevent opaque, discriminatory, or abusive pricing practices driven by surveillance data and automated decision-making systems. MMBBA agrees that HB0148 appropriately targets unregulated surveillance-based pricing practices in consumer markets outside of the financial services sector. However, MMBBA respectfully urges the Committee to adopt a targeted amendment to ensure the bill does not unintentionally capture Maryland’s highly regulated mortgage banking industry.

Mortgage industry pricing is already subject to comprehensive federal and state regulation, including the Equal Credit Opportunity Act, the Fair Housing Act, the Truth in Lending Act, the Real Estate Settlement Procedures Act, and the Gramm – Leach – Bliley Act. Mortgage industry pricing is based on objective, risk – and cost-based underwriting factors such as credit score, loan-to-value ratio, product type, and secondary-market execution. These standardized pricing frameworks promote consistency, transparency, and auditability, and do not rely on surveillance-based behavioral profiling.

As drafted, HB0148’s broad definitions could create regulatory uncertainty for mortgage lenders and brokers that utilize automated underwriting systems and standardized agency pricing adjustments. These systems are not the intended targets of the bill, and without clarification, the legislation could result in unintended compliance burdens and downstream impacts to credit availability.

2/6/2026

HB0148

New York recently addressed similar concerns by enacting algorithmic pricing requirements while expressly exempting financial institutions and consumer credit providers, recognizing that risk-based pricing in financial services is already heavily regulated. MMBBA recommends that Maryland adopt a similar approach.

**Specifically, MMBBA recommends the following amendment:**

***This section does not apply to a financial institution or data subject to the provisions of the Gramm-Leach-Bliley Act, 15 U.S.C. §§ 6801 et seq., or the regulations adopted pursuant thereto.***

MMBBA respectfully recommends amending HB0148 to specify that the bill **does not apply** to regulated mortgage lenders, mortgage brokers, and other financial institutions subject to existing pricing, fair lending, and data privacy laws. **With this amendment, MMBBA fully supports HB0148 and its consumer protection objectives.**

Respectfully submitted,

*Nicholas Framarini*

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