

5829-S

Sponsor(s): Senate Committee on Labor & Commerce (originally sponsored by Senators Moore and Prince)

Brief Description: Licensing mortgage brokers and loan originators.

SB 5829-S - DIGEST

(DIGEST AS ENACTED)

Designates prohibited actions which a licensed mortgage broker or loan originator may not engage in.

Establishes licensing procedures and requirements.

Authorizes civil actions for persons injured by violations of the act.

Creates the mortgage brokers' licensing account.

Creates a mortgage brokerage commission.