

5829

Sponsor(s): Senators Moore and Prince

Brief Description: Licensing mortgage brokers, associate mortgage brokers, and loan originators.

SB 5829 - DIGEST

(SUBSTITUTED FOR - SEE 1ST SUB)

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 the joint select committee on mortgage lending.