
HOUSE BILL 3268

State of Washington 60th Legislature 2008 Regular Session

By Representatives Kelley, Green, Kenney, and Santos

Read first time 01/28/08. Referred to Committee on Insurance,
Financial Services & Consumer Protection.

1 AN ACT Relating to residential mortgage loans; and adding a new
2 chapter to Title 19 RCW.

3 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF WASHINGTON:

4 NEW SECTION. **Sec. 1.** The definitions in this section apply
5 throughout this chapter unless the context clearly requires otherwise.

6 (1) "Person" means individuals, partnerships, associations, limited
7 liability companies, limited liability partnerships, trusts,
8 corporations, and all other legal entities.

9 (2) "Residential mortgage loan" means any loan primarily for
10 personal, family, or household use secured by a mortgage or deed of
11 trust on residential real estate upon which is constructed or intended
12 to be constructed a single-family dwelling or multiple-family dwelling
13 of four or less units.

14 NEW SECTION. **Sec. 2.** Any person that is making a residential
15 mortgage loan that has an office located in this state for the purpose
16 of making a residential mortgage loan must be licensed under chapter
17 19.146 RCW unless they are exempt from licensing under RCW 19.146.020.

1 NEW SECTION. **Sec. 3.** Sections 1 and 2 of this act constitute a
2 new chapter in Title 19 RCW.

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