

HB 3164 - DIGEST

Creates the homeownership security account in the custody of the state treasurer. Expenditures from the account may be used solely for the purposes of preventing predatory lending and providing homeownership education, information, and counseling.

Allows the director of financial institutions or the director's designee to provide funds from the account for the establishment, administration, and implementation of financial literacy and education programs.

Allows contributions from either private or nonprofit organizations to be deposited in the homeownership security account created in this act.