Bill No. CS for CS for SB 1824

Barcode 091252

CHAMBER ACTION

	CHAMBER ACTION <u>Senate</u> <u>House</u>
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3	Floor: WD/2R . 04/20/2007 09:43 AM .
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11	Senators Margolis and Fasano moved the following amendment:
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13	Senate Amendment (with title amendment)
14	On page 19, between lines 2 and 3,
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16	insert:
17	Section 13. Section 817.545, Florida Statutes, is
18	created to read:
19	817.545 Mortgage fraud
20	(1) For the purposes of the section, the term
21	"mortgage lending process" means the process through which a
22	person seeks or obtains a residential mortgage loan,
23	including, but not limited to, the solicitation, application
24	or origination, negotiation of terms, third-party provider
25	services, underwriting, signing and closing, and funding of
26	the loan. Documents involved in the mortgage lending process
27	include, but are not limited to, mortgages, deeds, surveys,
28	inspection reports, uniform residential loan applications, or
29	other loan applications; appraisal reports; HUD-1 settlement
30	statements; supporting personal documentation for loan
31	applications such as W-2 forms, verifications of income and
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1	employment, credit reports, bank statements, tax returns, and
2	payroll stubs; and any required disclosures.
3	(2) A person commits the offense of mortgage fraud if,
4	with the intent to defraud, the person knowingly:
5	(a) Makes any material misstatement,
6	misrepresentation, or omission during the mortgage lending
7	process with the intention that the misstatement,
8	misrepresentation, or omission will be relied on by a mortgage
9	lender, borrower, or any other person or entity involved in
10	the mortgage lending process; however, omissions on a loan
11	application regarding employment, income, or assets for a loan
12	which does not require this information are not considered a
13	material omission for purposes of this subsection.
14	(b) Uses or facilitates the use of any material
15	misstatement, misrepresentation, or omission during the
16	mortgage lending process with the intention that the material
17	misstatement, misrepresentation, or omission will be relied on
18	by a mortgage lender, borrower, or any other person or entity
19	involved in the mortgage lending process; however, omissions
20	on a loan application regarding employment, income, or assets
21	for a loan which does not require this information are not
22	considered a material omission for purposes of this
23	subsection.
24	(c) Receives any proceeds or any other funds in
25	connection with the mortgage lending process that the person
26	knew resulted from a violation of paragraph (a) or paragraph
27	(b).
28	(d) Files or causes to be filed with the clerk of the
29	circuit court for any county of this state a document involved
30	in the mortgage lending process which contains a material
31	misstatement, misrepresentation, or omission.
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1	(3) An offense of mortgage fraud may not be predicated
2	solely upon information lawfully disclosed under federal
3	disclosure laws, regulations, or interpretations related to
4	the mortgage lending process.
5	(4) For the purpose of venue under this section, any
б	violation of this section is considered to have been
7	committed:
8	(a) In the county in which the real property is
9	located; or
10	(b) In any county in which a material act was
11	performed in furtherance of the violation.
12	(5) Any person who violates subsection (2) commits a
13	felony of the third degree, punishable as provided in s.
14	775.082, s. 775.083, or s. 775.084.
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16	(Redesignate subsequent sections.)
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19	======== T I T L E A M E N D M E N T =========
20	And the title is amended as follows:
21	On page 2, line 16, after the semicolon
22	
23	insert:
24	creating s. 817.545, F.S.; defining the term
25	"mortgage lending process"; specifying the
26	elements of the offense of mortgage fraud;
27	providing for venue with respect to the
28	committed offense; providing that a person who
29	commits the offense of mortgage fraud commits a
30	felony of the third degree; providing criminal
31	penalties;
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