

CONFERENCE COMMITTEE AMENDMENT

Bill No. HB 5049

Amendment No.

CHAMBER ACTION

Senate

House

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1 The Conference Committee on HB 5049 offered the following:

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3 **Conference Committee Amendment (with title amendment)**

4 Remove everything after the enacting clause and insert
5 Section 1. Paragraphs (b) and (c) of subsection (2) of
6 section 494.0033, Florida Statutes, are amended to read:

7 494.0033 Mortgage broker's license.--

8 (2) Each initial application for a mortgage broker's
9 license must be in the form prescribed by rule of the
10 commission. The commission may require each applicant to provide
11 any information reasonably necessary to make a determination of
12 the applicant's eligibility for licensure. The office shall
13 issue an initial license to any natural person who:

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14 (b) Has passed a written test adopted and administered by
15 the office, or has passed an electronic test adopted and
16 administered by the office or a third party approved by the
17 office, which is designed to determine competency in primary and
18 subordinate mortgage financing transactions as well as to test
19 knowledge of ss. 494.001-494.0077 and the rules adopted pursuant
20 thereto. The office shall make available an electronic version
21 of the mortgage broker test no later than December 31, 2008.
22 Applicants shall bear the actual cost for the electronic version
23 of the mortgage broker test; however, the applicant's cost of
24 the test may not exceed \$75. ~~The commission may prescribe by~~
25 ~~rule an additional fee that may not exceed \$100 for the~~
26 ~~electronic version of the mortgage broker test.~~ The commission
27 may waive by rule the examination requirement for any person who
28 has passed a test approved by the Conference of State Bank
29 Supervisors, the American Association of Residential Mortgage
30 Regulators, or the United States Department of Housing and Urban
31 Development if the test covers primary and subordinate mortgage
32 financing transactions. ~~The commission may adopt rules~~
33 ~~prescribing an additional fee that may not exceed \$50 for an~~
34 ~~applicant to review his or her completed and graded mortgage~~
35 ~~broker test.~~ The commission may adopt rules regarding the
36 administration of the testing process, including, but not
37 limited to, procedures relating to pretest registration, test
38 security, scoring, content, result notification, retest
39 procedures and fees, postexamination review, and challenge

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40 provisions. Any applicant who wishes to review his or her
41 completed and graded mortgage broker test shall bear only the
42 actual cost of the review; however, the applicant's cost of the
43 review may not exceed \$35.

44 (c) Has submitted a completed application and a
45 nonrefundable application fee of \$195 ~~\$200~~. An application is
46 considered received for purposes of s. 120.60 upon receipt of a
47 completed application form as prescribed by commission rule, a
48 nonrefundable application fee of \$195 ~~\$200~~, and any other fee
49 prescribed by law.

50
51 The commission may require by rule information concerning any
52 such applicant or person, including, but not limited to, his or
53 her full name and any other names by which he or she may have
54 been known, age, social security number, qualifications and
55 educational and business history, and disciplinary and criminal
56 history.

57 Section 2. This act shall take effect July 1, 2008.

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61 **T I T L E A M E N D M E N T**

62 Remove the entire title and insert:

63 A bill to be entitled
64 An act relating to mortgage broker's licenses; amending s.
65 494.0033, F.S.; revising requirements for mortgage broker

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66 license tests; revising fee requirements; requiring
67 applicants to bear certain costs; providing limitations;
68 providing an effective date.

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