

1 A bill to be entitled
2 An act relating to mortgage broker's licenses; amending s.
3 494.0033, F.S.; revising requirements for mortgage broker
4 license tests; revising fee requirements; requiring
5 applicants to bear certain costs; providing limitations;
6 providing an effective date.

7

8 Be It Enacted by the Legislature of the State of Florida:

9

10 Section 1. Paragraphs (b) and (c) of subsection (2) of
11 section 494.0033, Florida Statutes, are amended to read:

12 494.0033 Mortgage broker's license.--

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

19 (b) Has passed a written test adopted and administered by
20 the office, or has passed an electronic test adopted and
21 administered by the office or a third party approved by the
22 office, which is designed to determine competency in primary and
23 subordinate mortgage financing transactions as well as to test
24 knowledge of ss. 494.001-494.0077 and the rules adopted pursuant
25 thereto. The office shall make available an electronic version
26 of the mortgage broker test no later than December 31, 2008.
27 Applicants shall bear the actual cost for the electronic version
28 of the mortgage broker test; however, the applicant's cost of

29 the test may not exceed \$75. ~~The commission may prescribe by~~
 30 ~~rule an additional fee that may not exceed \$100 for the~~
 31 ~~electronic version of the mortgage broker test.~~ The commission
 32 may waive by rule the examination requirement for any person who
 33 has passed a test approved by the Conference of State Bank
 34 Supervisors, the American Association of Residential Mortgage
 35 Regulators, or the United States Department of Housing and Urban
 36 Development if the test covers primary and subordinate mortgage
 37 financing transactions. ~~The commission may adopt rules~~
 38 ~~prescribing an additional fee that may not exceed \$50 for an~~
 39 ~~applicant to review his or her completed and graded mortgage~~
 40 ~~broker test.~~ The commission may adopt rules regarding the
 41 administration of the testing process, including, but not
 42 limited to, procedures relating to pretest registration, test
 43 security, scoring, content, result notification, retest
 44 procedures and fees, postexamination review, and challenge
 45 provisions. Any applicant who wishes to review his or her
 46 completed and graded mortgage broker test shall bear only the
 47 actual cost of the review; however, the applicant's cost of the
 48 review may not exceed \$35.

49 (c) Has submitted a completed application and a
 50 nonrefundable application fee of \$195 ~~\$200~~. An application is
 51 considered received for purposes of s. 120.60 upon receipt of a
 52 completed application form as prescribed by commission rule, a
 53 nonrefundable application fee of \$195 ~~\$200~~, and any other fee
 54 prescribed by law.

55

HB 5049, Engrossed 1

2008

56 | The commission may require by rule information concerning any
57 | such applicant or person, including, but not limited to, his or
58 | her full name and any other names by which he or she may have
59 | been known, age, social security number, qualifications and
60 | educational and business history, and disciplinary and criminal
61 | history.

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