

ENROLLED  
 HB 5049, Engrossed 1

2008 Legislature

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

## ENROLLED

HB 5049, Engrossed 1

2008 Legislature

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

## ENROLLED

HB 5049, Engrossed 1

2008 Legislature

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.