



591686

LEGISLATIVE ACTION

Senate	.	House
Comm: RCS	.	
04/05/2017	.	
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The Committee on Regulated Industries (Baxley) recommended the following:

**Senate Amendment (with title amendment)**

Delete everything after the enacting clause  
and insert:

Section 1. Subsections (2) and (3) of section 494.00115,  
Florida Statutes, are renumbered as subsections (3) and (4),  
respectively, and a new subsection (2) is added to that section,  
to read:

494.00115 Exemptions.—

(2) A securities dealer, an investment adviser, or an



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11 associated person registered under s. 517.12 is exempt from  
12 regulation under this part and part II of this chapter if such  
13 person, in the normal course of conducting securities business  
14 with a corporate or an individual client:

15 (a) Solicits or offers to solicit a mortgage loan from a  
16 securities client or refers a securities client to an entity  
17 exempt under paragraph (1) (b), a licensed mortgage broker, a  
18 licensed mortgage lender, or a registered loan originator; and

19 (b) Does not accept or offer to accept an application for a  
20 mortgage loan, negotiate or offer to negotiate the terms or  
21 conditions of a new or existing mortgage loan on behalf of a  
22 borrower or lender, or negotiate or offer to negotiate the sale  
23 of an existing mortgage loan to a noninstitutional investor for  
24 compensation or gain.

25 Section 2. This act shall take effect July 1, 2017.

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27 ===== T I T L E A M E N D M E N T =====

28 And the title is amended as follows:

29 Delete everything before the enacting clause  
30 and insert:

31 A bill to be entitled

32 An act relating to mortgage brokering; amending s.

33 494.00115, F.S.; providing an exemption from

34 regulation under parts I and II of ch. 494, F.S.,

35 under certain circumstances, for certain securities

36 dealers, investment advisers, and associated persons;

37 providing an effective date.