MAINE STATE LEGISLATURE

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125th MAINE LEGISLATURE

FIRST REGULAR SESSION-2011

Legislative Document

No. 290

H.P. 234

House of Representatives, February 3, 2011

An Act To Amend the Maine Secure and Fair Enforcement for Mortgage Licensing Act of 2009

Reference to the Committee on Insurance and Financial Services suggested and ordered printed.

HEATHER J.R. PRIEST Clerk

Presented by Representative MORISSETTE of Winslow.

Cosponsored by Senator MASON of Androscoggin and

Representatives: BENNETT of Kennebunk, COTTA of China, HARVELL of Farmington,

O'CONNOR of Berwick, PARRY of Arundel, PICCHIOTTI of Fairfield, SANDERSON of

Chelsea.

1	be it enacted by the reopie of the State of Maine as follows:
2	Sec. 1. 9-A MRSA §13-103, sub-§2, ¶G is enacted to read:
3 4	G. An individual who offers or negotiates the terms of 5 or fewer residential mortgage loans during any calendar year.
5	Sec. 2. Retroactivity. This Act applies retroactively to January 1, 2011.
6	SUMMARY
7	This bill amends the Maine Secure and Fair Enforcement for Mortgage Licensing Act
8	of 2009, to exempt individuals who do not offer or originate more than 5 loans in any one
9	calendar year from having to be licensed. The bill makes the change retroactive to
10	January 1, 2011.