

HOUSE No. 1142

The Commonwealth of Massachusetts

PRESENTED BY:

John J. Lawn, Jr.

To the Honorable Senate and House of Representatives of the Commonwealth of Massachusetts in General Court assembled:

The undersigned legislators and/or citizens respectfully petition for the adoption of the accompanying bill:

An Act relative to mortgage licensing in Massachusetts.

PETITION OF:

NAME:	DISTRICT/ADDRESS:	DATE ADDED:
<i>John J. Lawn, Jr.</i>	<i>10th Middlesex</i>	<i>2/19/2021</i>

HOUSE No. 1142

By Mr. Lawn of Watertown, a petition (accompanied by bill, House, No. 1142) of John J. Lawn, Jr., relative to mortgage licensing fees. Financial Services.

The Commonwealth of Massachusetts

**In the One Hundred and Ninety-Second General Court
(2021-2022)**

An Act relative to mortgage licensing in Massachusetts.

Be it enacted by the Senate and House of Representatives in General Court assembled, and by the authority of the same, as follows:

1 Chapter 206, Acts of 2007, Section 15, § 6, is hereby replaced by the following:

2 Section 6. Each application for a license shall be accompanied by an investigation fee.

3 Investigation and license fees shall be determined annually by the secretary of administration

4 under section 3B of chapter 7 provided that such total annual fees shall be not less than \$500 for

5 licensees of non-Massachusetts Corporations and not less than \$300 for licensees of

6 Corporations headquartered within the Commonwealth of Massachusetts; provided further, that

7 such investigation and license fees shall not apply to any community development corporation as

8 defined in section 1 of chapter 40F and organized under the General Laws. The license of a

9 mortgage loan originator shall expire annually. Each licensee, shall annually, on or before a date

10 to be determined by the commissioner, submit a license renewal application. The license renewal

11 application shall be on a form prescribed by the commissioner, signed under the pains and

12 penalties of perjury, containing such information as the commissioner may require.