

HOUSE No.

The Commonwealth of Massachusetts

PRESENTED BY:

Richard M. Haggerty

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>Richard M. Haggerty</i>	<i>30th Middlesex</i>	<i>1/15/2025</i>

HOUSE No.

[Pin Slip]

The Commonwealth of Massachusetts

**In the One Hundred and Ninety-Fourth General Court
(2025-2026)**

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 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
4 administration

5 under section 3B of chapter 7 provided that such total annual fees shall be not less than
6 \$500 for

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

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

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

12 defined in section 1 of chapter 40F and organized under the General Laws. The license of
13 a
14 mortgage loan originator shall expire annually. Each licensee, shall annually, on or before
15 a date
16 to be determined by the commissioner, submit a license renewal application. The license
17 renewal
18 application shall be on a form prescribed by the commissioner, signed under the pains
19 and
20 penalties of perjury, containing such information as the commissioner may require.