

HOUSE No. 1076

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>1/18/2023</i>
<i>Smitty Pignatelli</i>	<i>3rd Berkshire</i>	<i>1/31/2023</i>
<i>Vanna Howard</i>	<i>17th Middlesex</i>	<i>2/2/2023</i>

HOUSE No. 1076

By Representative Lawn of Watertown, a petition (accompanied by bill, House, No. 1076) of John J. Lawn, Jr., Smitty Pignatelli and Vanna Howard relative to mortgage licensing fees. Financial Services.

[SIMILAR MATTER FILED IN PREVIOUS SESSION
SEE HOUSE, NO. 1142 OF 2021-2022.]

The Commonwealth of Massachusetts

**In the One Hundred and Ninety-Third General Court
(2023-2024)**

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.