

THE GENERAL ASSEMBLY OF PENNSYLVANIA

HOUSE BILL

No. 512 Session of 2021

INTRODUCED BY DeLUCA, HILL-EVANS, SANCHEZ, KINSEY, NEILSON, FREEMAN, DRISCOLL AND PISCIOTTANO, FEBRUARY 11, 2021

AS REPORTED FROM COMMITTEE ON COMMERCE, HOUSE OF REPRESENTATIVES, AS AMENDED, MAY 26, 2021

AN ACT

1 Amending Title 7 (Banks and Banking) of the Pennsylvania
2 Consolidated Statutes, in mortgage loan industry licensing
3 and consumer protection, further providing for general
4 requirements.

5 The General Assembly of the Commonwealth of Pennsylvania
6 hereby enacts as follows:

7 Section 1. Section 6121 of Title 7 of the Pennsylvania
8 Consolidated Statutes is amended by adding a paragraph to read:

9 § 6121. General requirements.

10 A licensee shall do all of the following:

11 * * *

12 (16) Ensure that font size on all reverse mortgage
13 contracts and disclosures is no smaller than 24 point 16- <--
14 POINT.

15 Section 2. This act shall take effect in 60 days.