

SENATE BILL 2214

By Norris

AN ACT to amend Tennessee Code Annotated, Title 45, Chapter 13, relative to the regulation of mortgage lenders, mortgage loan brokers, mortgage loan servicers and mortgage loan originators.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Tennessee Code Annotated, 45-13-404, is amended by inserting the following language immediately after subsection (f) and by re-designating the subsequent subsections accordingly:

(g) The commissioner may establish a fee, in an amount prescribed by the commissioner by rule, for conducting any off-site investigation or examination of any mortgage lender, mortgage loan broker, mortgage loan servicer, or mortgage loan originator. This off-site fee shall be payable to the commissioner separate and apart from any reasonable and actual expenses for conducting any investigation or examination under this section and all other fees, taxes and costs now required by law.

SECTION 2. This act shall take effect immediately upon becoming law, the public welfare requiring it.