

COMMITTEE REPORT

MADAM PRESIDENT:

The Senate Committee on Insurance and Financial Institutions, to which was referred House Bill No. 1634, has had the same under consideration and begs leave to report the same back to the Senate with the recommendation that said bill be AMENDED as follows:

- 1 Page 12, between lines 35 and 36, begin a new paragraph and insert:
- 2 "Sec. 7. Unless the United States Department of Housing and
- 3 Urban Development, through guidelines, rules, regulations, or
- 4 interpretive letters, determines otherwise, this article does not
- 5 apply to a manufactured housing retailer that sells a mobile,
- 6 manufactured, or modular home if the manufactured housing
- 7 retailer only assists a consumer in filling out a loan application and
- 8 does not:
- 9 (1) offer or negotiate loan rates or terms;
- 10 (2) provide any counseling with the consumer about
- 11 residential mortgage loan rates or terms; or
- 12 (3) receive any payment or fee from any company or
- 13 individual for assisting the consumer."
- 14 Page 12, line 36, delete "7." and insert "8."
- 15 Page 12, line 42, delete "8." and insert "9."
- 16 Page 18, line 11, delete "approved" and insert "**not denied by any**
- 17 **guideline, rule, regulation, or interpretive letter issued**".
- 18 Page 27, line 24, delete "or".
- 19 Page 63, line 25, strike "(IC 24-4.5-2-104)," and insert "**(IC**
- 20 **24-4.5-1-301.5(8))**".
- 21 Page 74, line 17, delete "sale." and insert "sale".

1 Page 74, line 17, after "(IC 24-4.5-2-104)." insert "**(IC**
2 **24-4.5-1-301.5(8))**".

3 Page 75, line 27, before "3-501 (1)" insert "**Section**".

4 Page 75, line 32, delete "loan." and insert "loan".

5 Page 75, line 32, after "(IC 24-4.5-3-104)." insert "**(IC**
6 **24-4.5-1-301.5(9))**".

7 Page 90, line 2, strike "(IC 24-4.5-2-104)," and insert "**(IC**
8 **24-4.5-1-301.5(8))**".

(Reference is to HB 1634 as printed February 18, 2009.)

and when so amended that said bill do pass .

Committee Vote: Yeas 9, Nays 0.

Senator Paul, Chairperson