



General Assembly

February Session, 2002

**Amendment**

LCO No. 3692

\*SB0023103692SD0\*

Offered by:

SEN. MCDERMOTT, 34<sup>th</sup> Dist.

To: Subst. Senate Bill No. 231

File No. 80

Cal. No. 92

**"AN ACT CONCERNING CONSUMER CREDIT AND MONEY  
TRANSMITTER LICENSEES."**

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- 1        In line 97, insert a comma after "registered"
- 2        Strike line 98 in its entirety and insert the following in lieu thereof:
- 3        "an originator, as defined in sections 36a-485 and 36a-510, as amended
- 4        by this act, for more than one person. The registration of an"
- 5        In line 272, strike "prior to" and insert "not earlier than one year
- 6        before" in lieu thereof
- 7        In line 277, strike "prior to" and insert "not earlier than one year
- 8        before" in lieu thereof
- 9        In line 299, strike "within one year or less of" and insert "not earlier
- 10       than one year before" in lieu thereof
- 11       In line 448, after "subsection" insert brackets before and after "(b)"
- 12       and after the closing bracket insert "(c)"

13 In line 449, strike the "z" after "lender"

14 Strike line 450 in its entirety and insert the following in lieu thereof:  
15 "or first mortgage broker required to be licensed"

16 In line 451, strike "registered"

17 After line 452, insert the following:

18 "(b) No originator required to be registered pursuant to sections  
19 36a-485 to 36a-498, inclusive, as amended by this act, shall accept  
20 payment of any advance fee except an advance fee on behalf of a  
21 licensee. Nothing in this subsection shall be construed as prohibiting  
22 the licensee from paying an originator all or part of an advance fee,  
23 provided such advance fee paid is not refundable under this section."

24 In line 453, insert brackets before and after "(b)" and after the closing  
25 bracket insert "(c)"

26 In line 457, after "subsection" insert brackets before and after "(c)"  
27 and after the closing bracket insert "(d)"

28 In line 458, insert brackets before and after "(c)" and after the closing  
29 bracket insert "(d)"

30 In line 458, after "subsection" insert brackets before and after "(b)"  
31 and after the closing bracket insert "(c)"

32 In line 465, after "licensee" strike "or originator"

33 In line 470, after "licensee" strike "or originator"

34 In line 477, insert brackets before and after "(d)" and after the closing  
35 bracket insert "(e)"

36 In line 477, after "subsection" insert brackets before and after "(b)"  
37 and after the closing bracket insert "(c)"

38 In line 478, after "subsection" insert brackets before and after "(c)"

39 and after the closing bracket insert "(d)"

40 In line 577, insert a comma after "registered"

41 Strike line 578 in its entirety and insert the following in lieu thereof:  
42 "an originator, as defined in sections 36a-485 and 36a-510, as amended  
43 by this act, for more than one person. The registration of an"

44 In line 733, strike "prior to" and insert "not earlier than one year  
45 before" in lieu thereof

46 In line 740, strike "prior to" and insert "not earlier than one year  
47 before" in lieu thereof

48 In line 769, strike "prior to" and insert "not earlier than one year  
49 before" in lieu thereof

50 In line 938, after "subsection" insert brackets before and after "(d)"  
51 and after the closing bracket insert "(e)"

52 In line 939, after "fee" insert the following: "paid or given, directly or  
53 indirectly, to a mortgage lender or secondary mortgage broker  
54 required to be licensed pursuant to sections 36a-510 to 36a-524,  
55 inclusive, as amended by this act,"

56 After line 939, insert the following:

57 "(d) No originator required to be registered pursuant to sections  
58 36a-510 to 36a-524, inclusive, as amended by this act, shall accept  
59 payment of any advance fee except an advance fee on behalf of a  
60 licensee. Nothing in this subsection shall be construed as prohibiting  
61 the licensee from paying an originator all or part of an advance fee,  
62 provided such advance fee paid is not refundable under this section."

63 In line 940, insert brackets before and after "(d)" and after the closing  
64 bracket insert "(e)"

65 In line 944, after "subsection" insert brackets before and after "(e)"  
66 and after the closing bracket insert "(f)"

67 In line 945, insert brackets before and after "(e)" and after the closing  
68 bracket insert "(f)"

69 In line 945, after "subsection" insert brackets before and after "(d)"  
70 and after the closing bracket insert "(e)"

71 In line 964, insert brackets before and after "(f)" and after the closing  
72 bracket insert "(g)"

73 In line 964, after "subsection" insert brackets before and after "(d)"  
74 and after the closing bracket insert "(e)"

75 In line 965, after "subsection" insert brackets before and after "(e)"  
76 and after the closing bracket insert "(f)"

77 In line 1032, strike "prior to" and insert "not earlier than one year  
78 before" in lieu thereof

79 In line 1034, insert brackets before and after "said" and after  
80 "sections" insert " 36a-535 to 36a-546, inclusive, as amended by this  
81 act,"

82 In line 1237, after "filed" strike "within" and insert "not earlier than"

83 In line 1238, after "year" strike "or less of" and insert "before" in lieu  
84 thereof

85 In line 1512, before "application" insert "initial" and after "filed"  
86 strike "prior to" and insert "not earlier than one year before" in lieu  
87 thereof