



General Assembly

February Session, 2012

Raised Bill No. 67

LCO No. 836

00836 _____ BA_

Referred to Committee on Banks

Introduced by:
(BA)

AN ACT CONCERNING TECHNICAL REVISIONS TO THE BANKING STATUTES.

Be it enacted by the Senate and House of Representatives in General Assembly convened:

1 Section 1. Subsection (e) of section 36a-489 of the 2012 supplement
2 to the general statutes is repealed and the following is substituted in
3 lieu thereof (*Effective October 1, 2012*):

4 (e) The commissioner may deem an application for a license under
5 this section abandoned if the applicant fails to respond to any request
6 for information required under sections 36a-485 to 36a-498f, inclusive,
7 36a-534a and 36a-534b, as amended by this act, or the regulations
8 adopted pursuant to said sections. The commissioner shall notify the
9 applicant [in writing] on the system that if such information is not
10 submitted not later than sixty days from the date of such request the
11 application shall be deemed abandoned. An application filing fee paid
12 prior to the date an application is deemed abandoned pursuant to this
13 subsection shall not be refunded. Abandonment of an application
14 pursuant to this subsection shall not preclude the applicant from
15 submitting a new application for a license under said sections 36a-485
16 to 36a-498f, inclusive, 36a-534a and 36a-534b, as amended by this act.

17 Sec. 2. Subdivision (1) of subsection (a) of section 36a-534b of the
18 2012 supplement to the general statutes is repealed and the following
19 is substituted in lieu thereof (*Effective October 1, 2012*):

20 (a) (1) In addition to any other duties imposed upon the
21 commissioner by law, the commissioner shall require mortgage
22 lenders, mortgage correspondent lenders, mortgage brokers, mortgage
23 loan originators and loan processors or underwriters to be licensed
24 and registered through the system. In order to carry out this
25 requirement, the commissioner shall participate in the system and
26 permit the system to process applications for mortgage lender,
27 mortgage correspondent lender, mortgage broker, mortgage loan
28 originator and loan processor or underwriter licenses in this state and
29 receive and maintain records related to such licenses that are allowed
30 or required to be maintained by the commissioner. For this purpose,
31 the commissioner may establish requirements as necessary for
32 participation in the system, including: (A) Background checks for
33 criminal history through (i) fingerprint or other databases, (ii) civil or
34 administrative records, or (iii) credit history or any other information
35 as deemed necessary by the system; (B) the payment of fees to apply
36 for or renew licenses through the system; (C) the setting or resetting of
37 renewal or reporting dates; and (D) the requirements for amending or
38 surrendering a license or any other such activities as the commissioner
39 deems necessary for participation in the system. For the purpose of
40 participating in the system, the commissioner may waive or modify, in
41 whole or in part, by regulation or order, any requirement of this
42 section and sections 36a-485 to 36a-498f, inclusive, and 36a-534a [and
43 36a-534b] and [to] establish new requirements as reasonably necessary
44 to participate in the system. For the purposes of implementing an
45 orderly and efficient licensing process, the commissioner may adopt
46 licensing regulations, in accordance with the provisions of chapter 54,
47 and interim procedures for licensing and acceptance of applications.
48 For previously licensed individuals, the commissioner may establish
49 expedited review and licensing procedures.

50 Sec. 3. Subsection (c) of section 36a-628 of the 2012 supplement to
51 the general statutes is repealed and the following is substituted in lieu
52 thereof (*Effective from passage*):

53 (c) In connection with an application for such license and at any
54 other time, the commissioner may, in accordance with section 29-17a,
55 arrange for a criminal history records check requiring the
56 fingerprinting of each principal, executive officer and director of the
57 business and [individual] industrial development corporation or for
58 conducting any other method of positive identification of such
59 individuals required by the State Police Bureau of Identification.

This act shall take effect as follows and shall amend the following sections:		
Section 1	<i>October 1, 2012</i>	36a-489(e)
Sec. 2	<i>October 1, 2012</i>	36a-534b(a)(1)
Sec. 3	<i>from passage</i>	36a-628(c)

Statement of Purpose:

To make technical corrections to the banking statutes.

[Proposed deletions are enclosed in brackets. Proposed additions are indicated by underline, except that when the entire text of a bill or resolution or a section of a bill or resolution is new, it is not underlined.]