

By: Villarreal

H.B. No. 1721

A BILL TO BE ENTITLED

AN ACT

1
2 relating to use of the Nationwide Mortgage Licensing System and
3 Registry in connection with the regulatory authority of the
4 consumer credit commissioner.

5 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF TEXAS:

6 SECTION 1. Subchapter C, Chapter 14, Finance Code, is
7 amended by adding Section 14.109 to read as follows:

8 Sec. 14.109. USE OF THE NATIONWIDE MORTGAGE LICENSING
9 SYSTEM AND REGISTRY. (a) In this section, "Nationwide Mortgage
10 Licensing System and Registry" or "nationwide registry" means a
11 licensing system developed and maintained by the Conference of
12 State Bank Supervisors and an affiliated organization to manage
13 mortgage licenses and other financial services licenses or a
14 successor registry.

15 (b) This section applies only to:

16 (1) this chapter; and

17 (2) Chapter 342, 348, 351, 371, 393, or 394.

18 (c) The commissioner may require that a person submit
19 through the Nationwide Mortgage Licensing System and Registry in
20 the form and manner prescribed by the commissioner and acceptable
21 to the registry any information or document or payment of a fee
22 required to be submitted to the commissioner under:

23 (1) a chapter to which this section applies; or

24 (2) rules adopted under the chapter.

1 (d) The commissioner may use the nationwide registry as a
2 channeling agent for obtaining information required for licensing
3 or registration purposes under a chapter listed in Subsection
4 (b)(2) or rules adopted under the chapter, including:

5 (1) criminal history record information from the
6 Federal Bureau of Investigation, the United States Department of
7 Justice, or any other agency or entity at the commissioner's
8 discretion;

9 (2) information related to any administrative, civil,
10 or criminal findings by a governmental jurisdiction; and

11 (3) information requested by the commissioner
12 under Section 342.101(a)(4), 348.502(a)(3), 351.101(a)(4),
13 371.054(b)(2)(E), 371.103(a)(6), 393.604(a)(5), or 394.204(c)(8).

14 SECTION 2. This Act takes effect September 1, 2013.