

By: Carona

S.B. No. 232

A BILL TO BE ENTITLED

AN ACT

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

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

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

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

(b) This section applies only to:

(1) this chapter; and

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

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

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

(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.