

By: Parker

H.B. No. 3342

A BILL TO BE ENTITLED

AN ACT

1
2 relating to prelicensing education requirements for a residential
3 mortgage loan originator license.

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

5 SECTION 1. Section 180.056(h), Finance Code, is amended to
6 read as follows:

7 (h) An individual who fails to maintain a residential
8 mortgage loan originator license for a period of time established
9 by rule of the rulemaking authority [~~at least five consecutive~~
10 ~~years~~] must retake the prelicensing education requirements
11 prescribed by the S.A.F.E. Mortgage Licensing Act.

12 SECTION 2. This Act takes effect September 7, 2017.