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HOUSE FLOOR AMENDMENTS
2022 Regular Session
Amendments proposed by Representative Farnum to Original House Bill No. 1064 by Representative Farnum

1 AMENDMENT NO. 1

On page 2, line 4, after "loans" and before "in" insert "secured by a property that contains one to four residential dwelling units"

4 AMENDMENT NO. 2

On page 4, line 3, after "servicer" and before "has received" insert "does not require a property inspection be conducted and"

7 AMENDMENT NO. 3

On page 4, line 7, after "proceeds," delete the remainder of the line and delete lines 8 through 12 in their entirety

10 AMENDMENT NO. 4

On page 4, between lines 18 and 19, insert the following:

"(3)(a) Property inspections related to residential mortgage loans covered by this Section shall be conducted not later than the fifteenth business day after receipt by the mortgagee or mortgage servicer of both a request by the borrower-payee for a property inspection and receipt of sufficient evidence of the borrower-payee's compliance with the requirements specified by the mortgagee or mortgage servicer pursuant to Paragraph (1) of this Subsection, provided that the borrower-payee is cooperative and that the premises are accessible.

(b) A mortgagee or mortgage servicer may, at their discretion, allow property inspections to be conducted in person, through photographic or video evidence submitted by the borrower-payee, through a servicer-directed video call with the borrower-payee, or by any other means to document the progress or completion of repairs of the property.

(c) Photographic or video evidence shall also clearly identify the repairs that are being documented and confirm the repairs were completed in accordance with the repair plan. Any photographic or video evidence provided to a mortgagee or mortgage servicer may not be accepted if it does not allow the mortgagee or mortgage servicer to determine the repairs are from the location of the property subject to the mortgage loan, does not authenticate when it was taken, or if it is believed by the mortgagee or mortgage servicer to have been altered in any way."

31 AMENDMENT NO. 5

On page 4, line 19, change "(3)(a)" to "(4)(a)"

CODING: Words in struck through type are deletions from existing law; words underscored are additions.
AMENDMENT NO. 6

On page 4, at the end of line 21, insert "The penalties provided by this Paragraph shall not exceed five thousand dollars per violation."

AMENDMENT NO. 7

On page 5, line 13, after "loans" and before the period "." insert "secured by a property that contains one to four residential dwelling units"

AMENDMENT NO. 8

On page 5, line 24, change "ten" to "fifteen"

AMENDMENT NO. 9

On page 5, at the end of line 27, insert the following:

"The fifteen-business day timeline for releasing excess funds provided by this Section shall not apply when the insurance proceeds check, draft, or other negotiable instrument requires the endorsement of multiple mortgagees or lien holders."

AMENDMENT NO. 10

On page 6, at the end of line 13, insert "The penalties provided in this Paragraph shall not exceed five thousand dollars per violation."

AMENDMENT NO. 11

On page 6, line 22, after "residential mortgage loans" and before the period "." insert "secured by a property that contains one to four residential dwelling units"