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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

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

4 AMENDMENT NO. 2

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

7 AMENDMENT NO. 3

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

10 AMENDMENT NO. 4

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

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

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

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

31 AMENDMENT NO. 5

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

1 AMENDMENT NO. 6

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

4 AMENDMENT NO. 7

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

7 AMENDMENT NO. 8

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

9 AMENDMENT NO. 9

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

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

14 AMENDMENT NO. 10

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

17 AMENDMENT NO. 11

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