

RÉSUMÉ DIGEST

ACT 324 (HB 354)

2015 Regular Session

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Prior law required mortgage lenders, mortgage brokers, mortgage servicers, mortgage originators, or any combination of any of those to pay license application fees to the commissioner of financial institutions. New law requires mortgage lenders, mortgage brokers, mortgage servicers, mortgage originators, or any combination of any of those to pay license application fees as directed by the commissioner.

Prior law required mortgage lenders, mortgage brokers, mortgage servicers, or combination of any of those to pay a license application fee in the amount of \$400.00. New law increases the amount of the application fee to \$500.00.

Prior law required mortgage originators to pay a license application fee in the amount of \$100.00. New law increases the amount of the application fee to \$200.00.

Prior law required mortgage lenders, mortgage brokers, and mortgage servicers to pay an annual license renewal fee in an amount not to exceed \$300.00. New law increases the annual license renewal fee maximum to \$400.00.

Prior law required mortgage originators to pay an annual license renewal fee in an amount not to exceed \$100.00. New law increases the annual license renewal fee maximum to \$200.00.

Effective August 1, 2015

(Amends R.S. 6:1088.2(A))