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The original instrument and the following digest, which constitutes no part of the legislative instrument, were prepared by Alan Miller.

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## DIGEST

Present law provides 10 hours of annual continuing professional education for reinstatement or renewal of a mortgage broker, mortgage lender, or originator license.

Proposed law reduces the annual continuing professional education requirement from 10 to eight hours.

Proposed law requires that at least four hours of the continuing professional requirements deal with federal law and regulations, ethics, residential mortgage fraud, consumer protection or fair lending, in courses offered or approved by the Mortgage Bankers Association or the National Association of Mortgage Brokers and conducted by their own instructors or instructors approved by them.

Effective upon signature of the governor or lapse of time for gubernatorial action.

(Amends R.S. 6:1094(C)(1))