

SENATE BILL NO. 253

BY SENATOR MICHOT

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AN ACT

To amend and reenact R.S. 6:1091(B)(1) and 1094(C)(1)(a), relative to licensed residential mortgage lenders; to provide for examination of books, records and accounts; to provide for continuing professional education requirements for reinstatement or renewal of a mortgage broker, mortgage lender, or originator license; and to provide for related matters.

Be it enacted by the Legislature of Louisiana:

Section 1. R.S. 6:1091(B)(1) and 1094(C)(1)(a) are hereby amended and reenacted to read as follows:

§1091. Recordkeeping and retention; examinations; investigation of complaints

\* \* \*

B.(1)(a) The commissioner ~~may~~ **either in person or through an employee appointed by him shall** examine the books, records, and accounts of ~~any~~ **all** licensed residential mortgage ~~lender and of~~ **lenders at least once every three years on an examination schedule which focuses on appropriate risk management and concentrations of consumer complaints and is consonant with the resources of the office and in accordance with good examination practices. The commissioner shall include the dates of each licensed residential mortgage lender's last two examinations beginning with examinations conducted after January 1, 2008, which information shall be updated quarterly, with the licensee's identifying information on the list of active residential mortgage**



1 vetoed by the governor and subsequently approved by the legislature, this Act shall become  
2 effective on the day following such approval.

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PRESIDENT OF THE SENATE

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SPEAKER OF THE HOUSE OF REPRESENTATIVES

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GOVERNOR OF THE STATE OF LOUISIANA

APPROVED: \_\_\_\_\_