

FORTY-SIXTH LEGISLATURE
FIRST SESSION

March 21, 2003

HOUSE FLOOR AMENDMENT number ___1___ to SENATE JUDICIARY COMMITTEE
SUBSTITUTE FOR SENATE BILL
449, as amended

Amendment sponsored by Representative

1. Strike Items 26 and 29 of Senate Floor Amendment 1.
2. On page 20, line 21, strike "section" and insert in lieu thereof "subsection".
3. On page 21, line 3, strike "acquisition of the subject loan" and insert in lieu thereof "purchase or assignment of the subject loans".
4. On page 21, line 5, strike "loan" and insert in lieu thereof "loans".
5. On page 21, line 7, strike "loan" and insert in lieu thereof "loans".
6. On page 21, line 11, strike "loan" and insert in lieu thereof "loans".
7. On page 21, line 17, after the first occurrence of "of" strike the remainder of the line and strike lines 18 and 19 and insert in lieu thereof "purchase or assignment of home loans or within a reasonable period of time thereafter intended by the purchaser or assignee to prevent the purchaser or assignee from purchasing or taking assignment of any high-cost home loans; or".
8. On page 28, lines 6 through 8, strike Section 19 in its entirety and insert in lieu thereof the following new section to read:

"Section 19. APPLICABILITY--EFFECTIVE DATE. --

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A. Except as provided in Subsection B of this section, the Home Loan Protection Act shall apply to all home loans made or entered into after January 1, 2004.

B. The effective date of the provisions of Section 10 of this act is July 1, 2003 and, on or after that date, no county or municipality shall enact or enforce any ordinance, resolution or rule regarding home loans that are subject to the Home Loan Protection Act or that, except for the delayed applicability date of Subsection A of this section, would otherwise be subject to that act. "

Adopted _____
(Chief Clerk)

Not Adopted _____
(Chief Clerk)

Date _____