

FORTY-NINTH LEGISLATURE
FIRST SESSION

March 5, 2009

SENATE FLOOR AMENDMENT number 1 to SENATE BILL 342, as amended
Amendment sponsored by Senator Phil A. Griego

1. On page 65, strike lines 1 through 10 in their entirety and
insert in lieu thereof the following new section:

"Section 40. Section 58-21-18 NMSA 1978 (being Laws 1983,
Chapter 86, Section 18, as amended by Laws 2001, Chapter 251,
Section 11 and by Laws 2001, Chapter 264, Section 11) is amended to
read:

"58-21-18. PERMISSIBLE CHARGES.--In connection with any loan
originated, brokered, negotiated or made by a [~~registrant~~] licensee
pursuant to the Mortgage Loan Company [~~and Loan Broker~~] Act, a
[~~broker may~~] mortgage loan company shall not collect, charge or
receive broker fees in excess of six percent of the principal amount
of the loan. A [~~registrant~~] licensee may charge reasonable
settlement, origination, transaction and other fees or charges not
otherwise prohibited or limited by applicable state or federal
laws.""

Phil A. Griego

Adopted _____ Not Adopted _____
(Chief Clerk) (Chief Clerk)

Date _____