

1 ENGROSSED HOUSE AMENDMENT
TO
2 ENGROSSED SENATE BILL NO. 1928 By: Crain of the Senate
3 and
4 Winchester of the House
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7 (professions and occupations - modifying certain
8 continuing education requirements -
9 effective date)
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12 AMENDMENT NO. 1. Strike the stricken title, enacting clause and
13 entire bill and insert

14 "An Act relating to professions and occupations;
15 amending Section 9, Chapter 469, O.S.L. 2002, as
16 last amended by Section 3, Chapter 172, O.S.L. 2006
17 (59 O.S. Supp. 2007, Section 2093), which relates to
the Mortgage Broker Licensure Act; modifying certain
continuing education requirements; and providing an
effective date.

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20 BE IT ENACTED BY THE PEOPLE OF THE STATE OF OKLAHOMA:

21 SECTION 1. AMENDATORY Section 9, Chapter 469, O.S.L.
22 2002, as last amended by Section 3, Chapter 172, O.S.L. 2006 (59
23 O.S. Supp. 2007, Section 2093), is amended to read as follows:
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1 Section 2093. A. As a condition of renewal or reactivation of
2 the mortgage broker license or the mortgage loan originator license,
3 each licensee shall submit to the Administrator of Consumer Credit
4 evidence of completion of a specified number of hours of continuing
5 education courses which examine the individual to the satisfaction
6 of the standards as established by the National Association of
7 Mortgage Brokers in relation to the course material presented during
8 the offering and are approved by the Administrator, within the
9 preceding term for which the license is to be issued. The number of
10 hours, or its equivalent, required for each licensed term shall be
11 determined by the Mortgage Broker Advisory Committee and promulgated
12 by rule. Each licensee shall be required to complete and include as
13 part of ~~said~~ the continuing education a certain number of required
14 subjects as prescribed by rule.

15 B. The continuing education courses required by this section
16 shall be satisfied by courses approved by the Administrator and
17 offered by:

- 18 1. The Commission on Consumer Credit;
- 19 2. A technology center school;
- 20 3. A college or university;
- 21 4. A private school;
- 22 5. The Oklahoma Association of Mortgage Brokers, the National
23 Association of Mortgage Brokers, or any affiliate thereof;

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1 6. The Oklahoma Bar Association, American Bar Association, or
2 any affiliate thereof; or

3 7. An education provider.

4 C. The Administrator shall maintain a list of courses which are
5 approved by the Administrator.

6 D. The Administrator shall not issue an active renewal license
7 or reactivate a license unless the continuing education requirement
8 set forth in this section is satisfied within the prescribed time
9 period.

10 E. The provisions of this section do not apply:

11 1. During the period a license is on inactive status; or

12 2. To a nonresident licensee licensed in this state if the
13 licensee maintains a current license in another state and has
14 satisfied the continuing education requirement for license renewal
15 in that state.

16 SECTION 2. This act shall become effective November 1, 2008.”

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1 Passed the House of Representatives the 17th day of April, 2008.

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4 Presiding Officer of the House of
Representatives
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6 Passed the Senate the ____ day of _____, 2008.

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9 Presiding Officer of the Senate
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