

1 ENGROSSED SENATE  
2 BILL NO. 1928

By: Crain of the Senate

3 and

4 Winchester of the House

5  
6  
7 [ professions and occupations - modifying certain

8 continuing education requirements -

9 effective date ]

10

11

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

13 SECTION 1. AMENDATORY Section 9, Chapter 469, O.S.L.

14 2002, as last amended by Section 3, Chapter 172, O.S.L. 2006 (59

15 O.S. Supp. 2007, Section 2093), is amended to read as follows:

16 Section 2093. A. As a condition of renewal or reactivation of

17 the mortgage broker license or the mortgage loan originator license,

18 each licensee shall submit to the Administrator of Consumer Credit

19 evidence of completion of a specified number of hours of continuing

20 education courses which examine the individual to the satisfaction

21 of the standards as established by the National Association of

22 Mortgage Brokers in relation to the course material presented during

23 the offering and are approved by the Administrator, within the

24 preceding term for which the license is to be issued. The number of

1 hours, or its equivalent, required for each licensed term shall be  
2 determined by the Mortgage Broker Advisory Committee and promulgated  
3 by rule. Each licensee shall be required to complete and include as  
4 part of ~~said~~ the continuing education a certain number of required  
5 subjects as prescribed by rule.

6 B. The continuing education courses required by this section  
7 shall be satisfied by courses approved by the Administrator and  
8 offered by:

- 9 1. The Commission on Consumer Credit;
- 10 2. A technology center school;
- 11 3. A college or university;
- 12 4. A private school;
- 13 5. The Oklahoma Association of Mortgage Brokers, the National  
14 Association of Mortgage Brokers, or any affiliate thereof;
- 15 6. The Oklahoma Bar Association, American Bar Association, or  
16 any affiliate thereof; or
- 17 7. An education provider.

18 C. The Administrator shall maintain a list of courses which are  
19 approved by the Administrator.

20 D. The Administrator shall not issue an active renewal license  
21 or reactivate a license unless the continuing education requirement  
22 set forth in this section is satisfied within the prescribed time  
23 period.

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

