

BILL SUMMARY
1st Session of the 55th Legislature

Bill No.:	SB377
Version:	CS
Request Number:	
Author:	Rep. McCall
Date:	4/10/2015
Impact:	\$0

Research Analysis

SB377 adds references of mortgage lenders throughout the Oklahoma Secure and Fair Enforcement for Mortgage Licensing Act and removes the ability for licensed mortgage brokers, mortgage lenders and mortgage originators to request inactive licensure status. The measure also modifies the education requirements for a mortgage loan originator by adding one hour of Oklahoma law and regulations to the pre-licensing education requirements while removing the biennial continuing education requirements.

Prepared By: Quyen Do

Fiscal Analysis

The committee substitute on SB 377 has no revenue or fiscal impact for the state.

Prepared By: Kristina King

Other Considerations

None.