



1 HOUSE RESOLUTION

2 WHEREAS, Home builders in Illinois are building  
3 contractors engaged in the construction of new homes; and

4 WHEREAS, A home includes single-family residences and  
5 townhouses, but not apartment buildings or condominiums; and

6 WHEREAS, Mortgage brokers in Illinois help individuals  
7 find a mortgage lender and mortgage rate for the purchase of a  
8 new home; and

9 WHEREAS, Home builders at times, in addition to  
10 constructing new homes, offer incentives to sign with certain  
11 mortgage lender, such incentives include closing cost rebates  
12 and home improvement upgrades; and

13 WHEREAS, Mortgage brokers are licensed by the State for the  
14 purpose of transacting mortgage business, and home builders are  
15 not licensed by the State; and

16 WHEREAS, Home builders are not licensed by the State for  
17 the purpose of mortgage brokering, therefore, the question of  
18 whether or not home builders should be licensed if they choose  
19 to offer incentives to sign with a mortgage lender is one that  
20 needs to be examined by the Illinois General Assembly;  
21 therefore, be it

22 RESOLVED, BY THE HOUSE OF REPRESENTATIVES OF THE  
23 NINETY-FOURTH GENERAL ASSEMBLY OF THE STATE OF ILLINOIS, that  
24 there is created the Mortgage Brokering Licensing Task Force,  
25 consisting of 6 members appointed as follows: 3 members of the  
26 Democratic Caucus of the House of Representatives appointed by  
27 the Speaker of the House, and 3 members of the Republican  
28 Caucus of the House of Representatives appointed by the  
29 Minority Leader of the House; and be it further

1           RESOLVED, That the Task Force shall investigate whether or  
2 not home builders shall be required to be licensed by the State  
3 in order to offer incentives to sign with a particular mortgage  
4 lender; and be it further

5           RESOLVED, That the members of the Task Force shall appoint  
6 a chairperson, and the meetings of the Task Force shall be held  
7 at the call of the chair; and be it further

8           RESOLVED, That a representative of the Home Builders  
9 Association and a representative of the Mortgage Brokers  
10 Association be appointed to the Task Force as non-voting  
11 members; and be it further

12           RESOLVED, That a quorum of the Task Force shall be a simple  
13 majority of the elected members of the House of Representatives  
14 appointed to the Task Force, and that all recommendations and  
15 actions of the Task Force be approved by a simple majority of  
16 the members of the Task Force; and be it further

17           RESOLVED, That the Task Force shall submit a written report  
18 on its findings to the General Assembly by January 1, 2006.