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LRB9205889REdvam01

AMENDMENT TO HOUSE BILL 2439

AMENDMENT NO. ____. Amend House Bill 2439 on page 1, line 29, after "institution", by inserting the following: ", who have been victimized by unfair lending practices and seek refinancing of an existing home loan,"; and

6 on page 2, immediately below line 22, by inserting the 7 following:

"(2) Upon application by a financial institution that is 8 refinancing a home loan of a borrower that has been 9 victimized by unfair lending practices, the State Treasurer 10 may pledge a portion of the Fund to the financial 11 institution. The determination of whether a borrower has 12 13 been victimized by unfair lending practices shall be made in the sole discretion of the State Treasurer and shall not be 14 construed to grant to any person a private right of action 15 under any law, nor shall the determination, or application by 16 the financial institution, be used as evidence in any 17 judicial or administrative proceeding."; and 18

19 on page 2, line 23, by replacing "(2)" with "(3)"; and

20 on page 3, immediately below line 1, by inserting the 21 following:

22 "(4) The State Treasurer shall, in his or her sole

discretion, establish guidelines for pledges made from the Fund under this Section. Priority may be given to borrowers seeking to refinance loans that, in the sole opinion of the State Treasurer, may have been subject to unfair lending practices."; and

- 6 on page 3, line 2, by replacing "(3)" with "(5)"; and
- 7 on page 3, line 5, by replacing "(4)" with "(6)".

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