1	HOUSE OF REPRESENTATIVES - FLOOR VERSION
2	STATE OF OKLAHOMA
3	1st Session of the 58th Legislature (2021)
4	ENGROSSED SENATE BILL NO. 752 By: Rader of the Senate
5	
6	and
7	McBride of the House
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9	An Act relating to the Oklahoma Secure and Fair Enforcement for Mortgage Licensing Act; amending 59 O.S. 2011, Section 2095.3, as amended by Section 2, Chapter 320, O.S.L. 2015 (59 O.S. Supp. 2020, Section 2095.3), which relates to exemptions; making certain charitable entities exempt under certain federal provisions; and providing an effective date.
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15	BE IT ENACTED BY THE PEOPLE OF THE STATE OF OKLAHOMA:
16	SECTION 1. AMENDATORY 59 O.S. 2011, Section 2095.3, as
17	amended by Section 2, Chapter 320, O.S.L. 2015 (59 O.S. Supp. 2020,
18	Section 2095.3), is amended to read as follows:
19	Section 2095.3. The following are exempt from all provisions of
20	the Oklahoma Secure and Fair Enforcement for Mortgage Licensing Act:
21	1. Registered mortgage loan originators, when acting for an
22	entity described in divisions (1), (2) and (3) of subparagraph a of
23	paragraph 18 of Section 2095.2 of this title;
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2. An individual who offers or negotiates or modifies terms of
 a residential mortgage loan with or on behalf of an immediate family
 member of the individual;

3. An individual who offers or negotiates or modifies terms of
a residential mortgage loan secured by a dwelling that served as the
individual's residence;

A licensed attorney who negotiates or modifies the terms of
a residential mortgage loan on behalf of a client as an ancillary
matter to the attorney's representation of the client, unless the
attorney is compensated by a lender, a mortgage broker or other
mortgage loan originator or by any agent of such lender, mortgage
broker, or other mortgage loan originator; or

13 5. Entities described in divisions (1), (2) and (3) of
14 subparagraph a of paragraph 18 of Section 2095.2 of this title; or

<u>6. Any entity that is an organization recognized by the</u>
<u>Internal Revenue Service as a 501c(3) charitable entity that meets</u>
<u>the conditions set forth in (B) through (F) of subparagraph (ii),</u>
<u>paragraph (7), subsection (e) of Section 1008.103 of Title 12 of the</u>
Code of Federal Regulations.

SECTION 2. This act shall become effective November 1, 2021.

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- 22 COMMITTEE REPORT BY: COMMITTEE ON APPROPRIATIONS AND BUDGET, dated 04/15/2021 DO PASS.
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