

PREVAILED	Roll Call No. _____
FAILED	Ayes _____
WITHDRAWN	Noes _____
RULED OUT OF ORDER	

HOUSE MOTION _____

MR. SPEAKER:

I move that House Bill 1229 be recommitted to a Committee of One, its author, with specific instructions to amend as follows:

- 1 Page 14, line 14, after "8." insert "(a)".
- 2 Page 14, line 16, delete "exceed six percent (6%) of the" and insert
- 3 **"exceed:**
- 4 **(A) five percent (5%) of the loan principal for a home**
- 5 **loan having a loan principal of at least forty thousand**
- 6 **dollars (\$40,000); or**
- 7 **(B) six percent (6%) of the loan principal for a home loan**
- 8 **having a loan principal of less than forty thousand dollars**
- 9 **(\$40,000).**
- 10 **(b) Beginning July 1, 2006, the dollar amounts set forth in this**
- 11 **section are subject to change at the times and according to the**
- 12 **procedure set forth in the provisions of IC 24-4.5-1-106**
- 13 **concerning the adjustment of dollar amounts in IC 24-4.5**
- 14 **regarding consumer credit transactions. The department of**
- 15 **financial institutions shall adopt rules under IC 4-22-2 to establish**
- 16 **procedures to implement this subsection, and shall issue an**
- 17 **emergency rule announcing a change required under this**
- 18 **subsection by April 30 of each year in which dollar amounts are to**
- 19 **change."**
- 20 Page 14, delete line 17.
- 21 Page 14, line 27, delete "points and fees (as defined in 12 CFR
- 22 226.32(b)(1) on" and insert **"the total of the following:**

- 1 **(1) Points and fees (as defined in 12 CFR 226.32(b)(1) on**
- 2 **January 1, 2004).**
- 3 **(2) All compensation paid directly or indirectly to a mortgage**
- 4 **broker, including a broker that originates a loan in the**
- 5 **broker's own name."**
- 6 Page 14, line 28, beginning with "As" begin a new line blocked left.
- 7 Page 14, line 28, delete "this subdivision," and insert "**subdivision**
- 8 **(2),"**.
- 9 Page 14, delete lines 32 through 34, begin a new line block indented
- 10 and insert:
- 11 **"(2) An amount not to exceed one and one-half (1 1/2) points**
- 12 **in indirect broker compensation; if the terms of the loan do**
- 13 **not include a prepayment penalty that exceeds two percent**
- 14 **(2%) of the home loan principle.**
- 15 **(3) Reasonable fees paid to an affiliate of the creditor.**
- 16 **(4) Interest prepaid by the borrower for the month in which**
- 17 **the home loan is closed."**
- 18 Page 23, delete line 38.
- 19 Page 23, line 39, delete "(4)" and insert "**(3)**".
(Reference is to HB 1229 as reprinted February 5, 2004.)

Representative Bardon

| Adopted

Rejected |

COMMITTEE REPORT

MR. SPEAKER:

Your Committee of One, to which was referred House Bill 1229, begs leave to report that said bill has been amended as directed.

Representative Bardon