

AMENDMENTS TO LB 129

Introduced by Banking, Commerce and Insurance

1 1. Insert the following new section:

2 Sec. 10. (1) The department may require that a mortgage
3 banker supply all or part of the information that must be provided
4 to obtain a license pursuant to a multistate licensing and
5 application system data base consistent with, and in compliance
6 with, the Mortgage Bankers Registration and Licensing Act. Nothing
7 in this subsection shall authorize the director to require any
8 person exempt from licensure under the act or the employees or
9 agents of any such person to submit information to or participate
10 in the multistate licensing and application system.

11 (2) Except for the department, no person shall be
12 authorized to obtain information from a multistate licensing and
13 application system data base or initiate any civil action based
14 on information obtained from such data base, if such information
15 is not currently available to such person under section 8-112 or
16 45-710.

17 (3) The department shall ensure that a multistate
18 licensing and application system adopts a privacy, data security,
19 and security breach notification policy. The director shall make
20 available upon written request a copy of the contract between
21 the department and a multistate licensing and application system
22 pertaining to the breach of security of the system provisions.

23 (4) The department shall upon written request provide the

1 most recently available audited financial report of the multistate
2 licensing and application system.

3 2. On page 2, after line 18, insert the following new
4 subdivision:

5 "(3) Breach of security of the system means
6 unauthorized acquisition of data that compromises the security,
7 confidentiality, or integrity of the information maintained by a
8 multistate licensing and application system, its affiliates, or
9 subsidiaries;"; and in line 19 strike "(3)" and insert "(4)".

10 3. On page 3, line 7, strike "(4)" and insert "(5)"; in
11 line 9 strike "(5)" and insert "(6)"; in line 11 strike "(6)" and
12 insert "(7)"; in line 19 strike "(7)" and insert "(8)"; in line
13 21 strike "(8)" and insert "(9)"; and in line 27 strike "(9)" and
14 insert "(10)".

15 4. On page 4, line 6, strike "(10)" and insert "(11)";
16 after line 9 insert the following new subdivision:

17 "(12) Multistate licensing and application system means
18 a residential real estate mortgage licensing system data base of
19 which the department is a member;"; in line 10 strike "(11)" and
20 insert "(13)"; in line 15 strike "(12)" and insert "(14)"; in line
21 19 strike "(13)" and insert "(15)"; in line 24 strike "(14)" and
22 insert "(16)"; and in line 27 strike "(15)" and insert "(17)".

23 5. On page 5, line 2, strike "(16)" and insert "(18)".

24 6. On page 6, line 7, after "application" insert "and
25 any processing fee allowed under subsection (3) of section 45-715";
26 and in line 9 strike "required by this section" and insert "for a
27 license as a mortgage banker".

1 7. On page 8, line 24, after "applicable" insert ", and
2 any processing fee allowed under subsection (3) of section 45-715".

3 8. On page 17, line 25, strike "brokers" and insert
4 "bankers".

5 9. Renumber the remaining sections and correct internal
6 references accordingly.