



**NORTH CAROLINA GENERAL ASSEMBLY
CONFERENCE REPORT
House Bill 1523**

H1523-CRRO-33 [v.4]

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[NO] Title Change

[YES] For Committee Substitute

To: The President of the Senate
The Speaker of the House of Representatives

The conferees appointed to resolve the differences between the Senate and the House of Representatives on House Bill 1523, A BILL TO BE ENTITLED AN ACT TO REWRITE THE NORTH CAROLINA MORTGAGE LENDING ACT IN ORDER TO CONFORM TO THE REQUIREMENTS OF FEDERAL LAW, Senate Commerce Committee Substitute Adopted 6/3/09
Fourth Edition Engrossed 6/10/09, submit the following report:

The House and Senate agree to the following amendment to the Senate Committee Substitute, Senate Commerce Committee Substitute Adopted 6/3/09, Fourth Edition Engrossed 6/10/09, and the House concurs in the Senate Committee Substitute as amended:

On page 7, lines 44 – 45, by inserting the following between the lines:

"(8) Any person who, as seller, receives in one calendar year no more than five residential mortgage loans as security for purchase money obligations, unless the United States Department of Housing and Urban Development has expressly and definitively determined that such persons are loan originators as the term is defined by §1503 of Title V of the Housing and Economic Recovery Act of 2008, Public Law 110-289, and such determination is in effect on July 31, 2010."

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NORTH CAROLINA GENERAL ASSEMBLY
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House Bill 1523

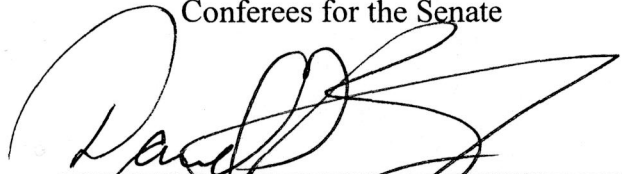
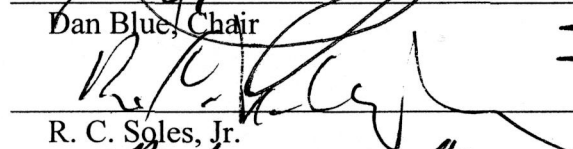
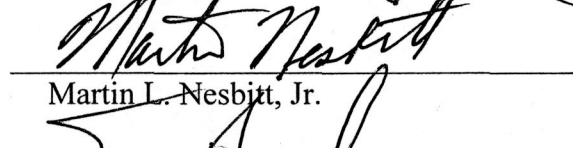

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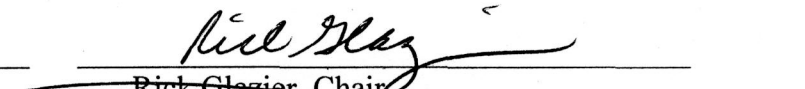
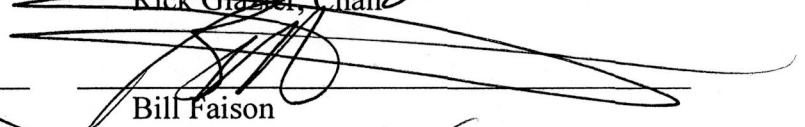
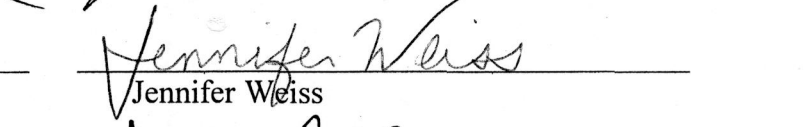
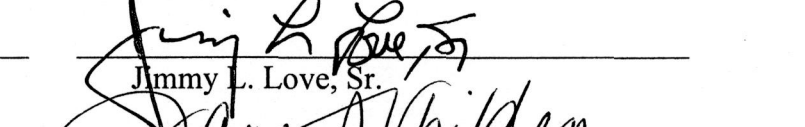
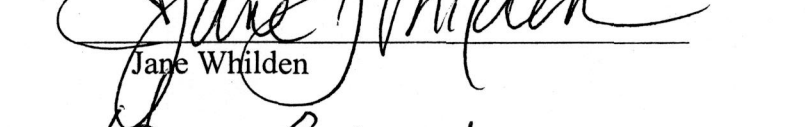
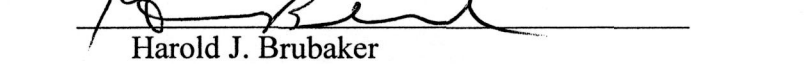
The conferees recommend that the Senate and the House of Representatives adopt this report.

Date Conferees approved report: July 16, 2009.

Conferees for the Senate


Dan Blue, Chair

R. C. Soles, Jr.

Martin L. Nesbitt, Jr.

Tom Apodaca

Conferees for the House of Representatives


Rick Glazier, Chair

Bill Faison

Jennifer Weiss

Jimmy L. Love, Sr.

Jane Whilden

Harold J. Brubaker

House

Submitted 7-16-09 w/o objection placed on calendar today 7-16-09
ADOPTED _____ () Message Received _____
ADOPTED _____ (/) Ordered Enrolled _____

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