

GENERAL ASSEMBLY OF NORTH CAROLINA
SESSION 2017

H.B. 518
Mar 28, 2017
HOUSE PRINCIPAL CLERK

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HOUSE BILL DRH20034-MQ-74A* (03/14)

Short Title: SAFE Act Changes.

(Public)

Sponsors: Representative Brenden Jones.

Referred to:

1 A BILL TO BE ENTITLED
2 AN ACT TO ALLOW FOR INDIVIDUALS TO OFFER AND NEGOTIATE RESIDENTIAL
3 MORTGAGE LOANS WITH MEMBERS OF THEIR EXTENDED FAMILY WITHOUT
4 VIOLATING THE SECURE AND FAIR ENFORCEMENT MORTGAGE LICENSING
5 ACT.
6 The General Assembly of North Carolina enacts:
7 **SECTION 1.** G.S. 53-244.040(d) reads as rewritten:
8 "(d) The following are exempt from all provisions of this Article except the provisions of
9 G.S. 53-244.111:
10 ...
11 (2) Any individual who offers or negotiates terms of a residential mortgage loan
12 with or on behalf of ~~an immediate~~ a family member of the individual that is
13 related within the third degree of kinship, including relation by legal
14 adoption, when making the family member a residential mortgage loan;
15"
16 **SECTION 2.** This act is effective when it becomes law.

