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AMENDMENT TO H.R. 3915, AS REPORTED

OFFERED BY MR. MEEKS OF NEW YORK

Page 15, line 10, strike "reviewed, approved, and" and insert "reviewed, and".

Page 15, after line 12, insert the following new paragraph:

1 (3) LIMITATION AND STANDARDS.—

2 (A) LIMITATION.—To maintain the inde-
3 pendence of the approval process, the Nation-
4 wide Mortgage Licensing System and Registry
5 shall not directly or indirectly offer pre-licen-
6 sure educational courses for loan originators.

7 (B) STANDARDS.—In approving courses
8 under this section, the Nationwide Mortgage Li-
9 censing System and Registry shall apply rea-
10 sonable standards in the review and approval of
11 courses.

Page 15, line 13, strike "and administered".

Page 15, line 14, insert "and administered by an approved test provider" before the period.

Page 17, line 23, strike "reviewed, approved, and" and insert "reviewed, and".

Page 18, after line 14, insert the following new paragraph:

1 (5) LIMITATION AND STANDARDS.—

2 (A) LIMITATION.—To maintain the inde-
3 pendence of the approval process, the Nation-
4 wide Mortgage Licensing System and Registry
5 shall not directly or indirectly offer any con-
6 tinuing education courses for loan originators.

7 (B) STANDARDS.—In approving courses
8 under this section, the Nationwide Mortgage Li-
9 censing System and Registry shall apply rea-
10 sonable standards in the review and approval of
11 courses.