



**ASSEMBLY AMENDMENT 4,
TO ASSEMBLY SUBSTITUTE AMENDMENT 1,
TO 2003 ASSEMBLY BILL 792**

February 26, 2004 – Offered by COMMITTEE ON FINANCIAL INSTITUTIONS.

- 1 At the locations indicated, amend the substitute amendment as follows:
- 2 **1.** Page 7, line 10: after that line insert:
- 3 “(5g) FINANCING POINTS AND FEES. No lender may make a covered loan to a
- 4 customer that finances points and fees in excess of 3 percent of the principal amount
- 5 of the covered loan or \$600, whichever is greater. No lender may make a covered loan
- 6 to a customer that finances any points and fees if the covered loan to a customer
- 7 refinances an existing covered loan made by the lender. No affiliate of a lender may
- 8 make a covered loan to a customer that finances any points and fees if the covered
- 9 loan refinances an existing covered loan made by the lender during the preceding 36
- 10 months.”.
- 11 (END)