



**SENATE AMENDMENT 1,  
TO SENATE BILL 534**

February 5, 2014 – Offered by Senator LASEE.

- 1           At the locations indicated, amend the bill as follows:
- 2           **1.** Page 7, line 24: delete “(c) and (d) (intro.)” and substitute “(c) and (d)”.
- 3           **2.** Page 7, line 24: delete “and (d) (intro.), as” and substitute “, as”.
- 4           **3.** Page 7, line 25: delete “are” and substitute “is”.
- 5           **4.** Page 8, line 4: delete lines 4 to 6.
- 6           **5.** Page 8, line 18: delete lines 18 to 25.
- 7           **6.** Page 9, line 9: delete that line.
- 8           **7.** Page 12, line 1: after “(b)” insert “1.”.
- 9           **8.** Page 12, line 2: delete “A principal” and substitute “Except as provided in
- 10          subd. 2., a principal”.
- 11          **9.** Page 12, line 3: after that line insert:

1           “2. A principal office of a mortgage banker or mortgage broker located in a  
2 residence on the effective date of this subdivision .... [LRB inserts date], may  
3 continue to be located in that residence after this date but may not thereafter be  
4 relocated to any residence with a different address.”.

5           **10.** Page 12, line 20: delete the material beginning with “fee” and ending with  
6 “division” on line 21 and substitute “same fee as that established by rule under s.  
7 224.72 (8) for mortgage bankers”.

8           **11.** Page 13, line 4: delete “obtain and maintain a license for” and substitute  
9 “register with the division”.

10           **12.** Page 13, line 6: after “originator.” insert “Applications for branch office  
11 registration shall be made on forms and in the manner prescribed by the division and  
12 shall be accompanied by the same fee as that established by rule for branch offices  
13 of mortgage bankers.”.

14           **13.** Page 13, line 7: on lines 7 and 9, after “status” insert “, and the registration  
15 of all of its registered branch offices,”.

16           **14.** Page 13, line 11: delete “and all required renewal fees” and substitute “for  
17 the registered entity and for each branch office, along with the applicable fee under  
18 sub. (1) or (3)”.

19           **15.** Page 13, line 16: after “expire.” insert “If a registered entity fails to satisfy  
20 any requirement under sub. (6) for renewing its registration of a branch office, the  
21 registration for that branch office shall expire.”.

