

HB1282\_L.006

HOUSE COMMITTEE OF REFERENCE AMENDMENT

Committee on Finance.

HB21-1282 be amended as follows:

- 1 Amend the Business Affairs and Labor Committee Report, dated April
- 2 29, 2021, page 2, strike lines 24 through 28.
  
- 3 Page 3, strike lines 1 through 11 and substitute "SEEK CIVIL PENALTIES
- 4 UNDER THIS SECTION, THE ADMINISTRATOR SHALL CONSIDER WHETHER
- 5 THE FEDERAL CONSUMER FINANCIAL PROTECTION BUREAU HAS IMPOSED
- 6 CIVIL PENALTIES ON THE SAME SERVICER FOR THE SAME VIOLATION AND
- 7 ANY OTHER MITIGATING FACTORS, IN ORDER TO AVOID DUPLICATIVE CIVIL
- 8 PENALTIES. IF THE FEDERAL CONSUMER FINANCIAL PROTECTION BUREAU
- 9 IS AWARDED CIVIL PENALTIES BASED ON A PARTICULAR ACT OR OMISSION
- 10 OR A SERIES OF ACTS OR OMISSIONS, CIVIL PENALTIES UNDER SECTION
- 11 5-21-110 THAT ARE BASED ON THE SAME ACTS OR OMISSIONS ARE
- 12 REDUCED BY THE SAME AMOUNT. THE ADMINISTRATOR SHALL, TO THE
- 13 EXTENT POSSIBLE, COORDINATE WITH THE FEDERAL CONSUMER FINANCIAL
- 14 PROTECTION BUREAU BEFORE TAKING ACTION IN ORDER TO AVOID
- 15 DUPLICATION OF INVESTIGATIONS AND PENALTIES, UNLESS THE
- 16 ADMINISTRATOR'S INVESTIGATION OR PENALTIES RELATE TO ACTS OR
- 17 OMISSIONS SEPARATE FROM THE FEDERAL CONSUMER FINANCIAL
- 18 PROTECTION BUREAU ACTIVITIES."
  
- 19 Page 3, line 12, strike "(3)" and substitute "(2)".

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