

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

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