

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 ACT OR
17 OMISSIONS SEPARATE FROM THE FEDERAL CONSUMER FINANCIAL
18 PROTECTION BUREAU ACTIVITIES."
- 19 Page 3, line 12, strike "(3)" and substitute "(2)".

** ** ** ** **