

REFERENCE TITLE: loan originator licensing fees

State of Arizona  
House of Representatives  
Forty-eighth Legislature  
Second Regular Session  
2008

# HB 2512

Introduced by  
Representative Konopnicki

AN ACT

AMENDING SECTIONS 6-135 AND 6-135.01, ARIZONA REVISED STATUTES; RELATING TO THE DEPARTMENT OF FINANCIAL INSTITUTIONS; PROVIDING FOR CONDITIONAL ENACTMENT.

(TEXT OF BILL BEGINS ON NEXT PAGE)

1 Be it enacted by the Legislature of the State of Arizona:

2 Section 1. Section 6-135, Arizona Revised Statutes, is amended to  
3 read:

4 6-135. Department revolving fund; use of fund

5 A. ~~There is established a~~ THE department revolving fund ~~to be~~  
6 ~~administered by~~ IS ESTABLISHED. The superintendent SHALL ADMINISTER THE FUND  
7 under the conditions and for the purposes provided by this section. Monies  
8 in the fund are exempt from the provisions of section 35-190, relating to  
9 the lapsing of appropriations.

10 B. Any investigative costs, attorney fees or civil penalties recovered  
11 for the state by the attorney general or the superintendent as a result of  
12 actions brought pursuant to this title, whether by final judgment, settlement  
13 or otherwise, shall be deposited in the department revolving fund. ~~If the~~  
14 ~~unencumbered portion of the fund exceeds fifty thousand dollars at the end of~~  
15 ~~the fiscal year, all unencumbered monies in excess of fifty thousand dollars~~  
16 ~~shall be deposited in the department receivership revolving fund, pursuant to~~  
17 ~~section 6-135.01.~~ ANY LICENSE APPLICATION, LICENSE, LICENSE RENEWAL OR OTHER  
18 LICENSE FEES RELATED TO LOAN ORIGINATORS AUTHORIZED UNDER CHAPTER 9 OF THIS  
19 TITLE SHALL BE DEPOSITED, PURSUANT TO SECTIONS 35-146 AND 35-147, IN THE  
20 DEPARTMENT REVOLVING FUND. A PORTION OF THE MONIES IN THE DEPARTMENT  
21 REVOLVING FUND MAY BE DEPOSITED IN THE DEPARTMENT RECEIVERSHIP REVOLVING FUND  
22 PURSUANT TO SECTION 6-135.01.

23 C. The monies in the fund shall be used by the superintendent and the  
24 attorney general for LICENSING ADMINISTRATION, EXAMINATION AND investigative  
25 proceedings or for purposes of instituting and prosecuting civil actions  
26 pursuant to this title.

27 D. On or before the fifteenth day of February, May, August and  
28 November, the superintendent shall file with the governor, with copies to the  
29 director of the department of administration, the president of the senate and  
30 the speaker of the house of representatives, a full and complete account of  
31 the receipts and disbursements from the fund in the previous calendar  
32 quarter.

33 E. BEGINNING JULY 1, 2009, THE DEPARTMENT SHALL DEPOSIT, PURSUANT TO  
34 SECTIONS 35-146 AND 35-147, ALL CIVIL PENALTIES IT RECEIVES IN THE STATE  
35 GENERAL FUND.

36 Sec. 2. Section 6-135.01, Arizona Revised Statutes, is amended to  
37 read:

38 6-135.01. Department receivership revolving fund; use of fund

39 A. ~~A~~ THE department receivership revolving fund is established. ~~to~~  
40 ~~be administered by~~ The superintendent SHALL ADMINISTER THE FUND. The fund  
41 shall consist of monies from the following sources:

42 1. Monies awarded and received as fees and costs in receiverships in  
43 which the superintendent was the receiver, as provided in section 6-131.01.

1           2. Monies received from the department revolving fund, ~~as provided in~~  
2 ~~section 6-135, subsection B~~ TO MAINTAIN A ONE MILLION DOLLAR MINIMUM BALANCE  
3 AT FISCAL YEAR END.

4           B. Monies in the fund may be used to pay any costs incurred by the  
5 department arising out of the administration of a receivership in which the  
6 superintendent is the receiver.

7           C. The superintendent shall submit to the legislature with the  
8 department's annual budget request a full and complete account of the  
9 department receivership revolving fund through the end of its most recent  
10 fiscal year.

11           Sec. 3. Conditional enactment

12           This act does not become effective unless \_\_\_\_\_ Bill \_\_\_\_\_,  
13 forty-eighth legislature, second regular session, relating to loan originator  
14 licensing, becomes law.