

Committee on Financial Institutions

**Thursday, February 21, 2008
2:00 – 3:30 pm
Morris Hall**

Committee Action

**Marco Rubio
Speaker**

**Jennifer Carroll
Chair**

Committee Meeting Notice

HOUSE OF REPRESENTATIVES

Speaker Marco Rubio

Committee on Financial Institutions

Start Date and Time: Thursday, February 21, 2008 02:00 pm

End Date and Time: Thursday, February 21, 2008 03:30 pm

Location: Morris Hall (17 HOB)

Duration: 1.50 hrs

Consideration of the following bill(s):

HB 187 Automated Teller Machine Transactions by Carroll

HB 343 Financial Services by Carroll

HB 477 Title Loans by Reagan

HB 743 Real Property Fraud by Lopez-Cantera

NOTICE FINALIZED on 02/14/2008 16:05 by COCHRAN.MARGARET

COMMITTEE MEETING REPORT
Committee on Financial Institutions

2/21/2008 2:00:00PM

Location: Morris Hall (17 HOB)

Attendance:

	<i>Present</i>	<i>Absent</i>	<i>Excused</i>
Jennifer Carroll (Chair)	X		
Thad Altman	X		
Thomas Anderson			X
Charles Chestnut	X		
Paige Kreegel	X		
Garrett Richter	X		
James Waldman	X		
Totals:	6	0	1

Committee meeting was reported out: Thursday, February 21, 2008 3:47:01PM

COMMITTEE MEETING REPORT
Committee on Financial Institutions

2/21/2008 2:00:00PM

Location: Morris Hall (17 HOB)

HB 187 : Automated Teller Machine Transactions

Favorable

	<i>Yea</i>	<i>Nay</i>	<i>No Vote</i>	<i>Absentee Yea</i>	<i>Absentee Nay</i>
Thad Altman	X				
Thomas Anderson			X		
Charles Chestnut	X				
Paige Kreegel	X				
Garrett Richter	X				
James Waldman	X				
Jennifer Carroll (Chair)	X				
Total Yeas: 6		Total Nays: 0			

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HOUSE AMENDMENT FOR COUNCIL/COMMITTEE PURPOSES

Amendment No. (for drafter's use only)

Bill No. 0187

COUNCIL/COMMITTEE ACTION

ADOPTED _____ (Y/N)
 ADOPTED AS AMENDED _____ (Y/N)
 ADOPTED W/O OBJECTION _____ (Y/N)
 FAILED TO ADOPT _____ (Y/N)
 WITHDRAWN _____ (Y/N)
 OTHER _____

W/D

1 Council/Committee hearing bill: Committee on Financial
 2 Institutions
 3 Representative Carroll offered the following:

Amendment (with title amendment)

6 Remove line(s) 27 and insert:
 7 institution, ~~as defined in s. 655.005(1)(h),~~ which is located

10 -----
 11 **T I T L E A M E N D M E N T**

12 Remove line(s) 7 and insert:
 13 machine access fees or surcharges; expanding application to
 14 certain financial institutions; providing construction

COMMITTEE MEETING REPORT

Committee on Financial Institutions

2/21/2008 2:00:00PM

Location: Morris Hall (17 HOB)

HB 343 : Financial Services

Favorable

	<i>Yea</i>	<i>Nay</i>	<i>No Vote</i>	<i>Absentee Yea</i>	<i>Absentee Nay</i>
Thad Altman	X				
Thomas Anderson			X		
Charles Chestnut	X				
Paige Kreegel	X				
Garrett Richter	X				
James Waldman	X				
Jennifer Carroll (Chair)	X				
Total Yeas: 6		Total Nays: 0			

Committee meeting was reported out: Thursday, February 21, 2008 3:47:01PM



W/S
W/S

COUNCIL/COMMITTEE APPEARANCE RECORD

Bill No. 343 Date 2/21/08

Name Anthony DiMarco

Title EVP

Address 1001 Thomasville Rd

City Tallahassee State/Zip FL 32303

Phone Number (850) 922-2265

Representing Florida Bankers Association

Lobbyist (registered) YES NO

State Employee YES NO

I wish to speak: Proponent

* I have been requested to speak Opponent

Information

Subject matter: Bill

Council/Committee: Financial Institutions

***If you are appearing at the request of the Chair, you must get signature of the Chair before leaving.**

Appearing at request of Chair

Approved by _____ Chair

Copies to:
Original - Council/Committee
Copy - Person requested to appear



W/S

COUNCIL/COMMITTEE APPEARANCE RECORD

Bill No. HB 343 Date 2/21/08
 Name Mark Landreth
 Title Dir. of Legislative Development
 Address PO Box 3108
 City TZH State/Zip 32315
 Phone Number 850.558.1612
 Representing Florida's Credit Unions

Lobbyist (registered) YES NO
 State Employee YES NO

I wish to speak: Proponent
 * I have been requested to speak Opponent
 Information

Subject matter: _____

Council/Committee: _____

***If you are appearing at the request of the Chair, you must get signature of the Chair before leaving.**

Appearing at request of Chair

Approved by _____ Chair

Copies to:
 Original - Council/Committee
 Copy - Person requested to appear

COMMITTEE MEETING REPORT

Committee on Financial Institutions

2/21/2008 2:00:00PM

Location: Morris Hall (17 HOB)

HB 477 : Title Loans

Favorable

	Yea	Nay	No Vote	Absentee Yea	Absentee Nay
Thad Altman	X				
Thomas Anderson			X		
Charles Chestnut	X				
Paige Kreegel	X				
Garrett Richter	X				
James Waldman	X				
Jennifer Carroll (Chair)	X				
Total Yeas: 6		Total Nays: 0			

Committee meeting was reported out: Thursday, February 21, 2008 3:47:01PM

COMMITTEE MEETING REPORT
Committee on Financial Institutions

2/21/2008 2:00:00PM

Location: Morris Hall (17 HOB)
HB 743 : Real Property Fraud

Favorable With Amendments (1)

	<i>Yea</i>	<i>Nay</i>	<i>No Vote</i>	<i>Absentee Yea</i>	<i>Absentee Nay</i>
Thad Altman	X				
Thomas Anderson			X		
Charles Chestnut	X				
Paige Kreegel	X				
Garrett Richter	X				
James Waldman	X				
Jennifer Carroll (Chair)	X				
Total Yeas: 6		Total Nays: 0			

HB 743 Amendments

Amendment 1 - Strike All

Adopted as Amended

Amendment 2 - Amend. to the strike all

Adopted

HOUSE AMENDMENT FOR COUNCIL/COMMITTEE PURPOSES

Amendment No. (for drafter's use only)

Bill No. 0743

COUNCIL/COMMITTEE ACTION

ADOPTED _____ (Y/N)
 ADOPTED AS AMENDED _____ (Y/N)
 ADOPTED W/O OBJECTION _____ (Y/N)
 FAILED TO ADOPT _____ (Y/N)
 WITHDRAWN _____ (Y/N)
 OTHER _____

!
 (A) as Amended

1 Council/Committee hearing bill: Committee on Financial
 2 Institutions
 3 Representative Lopez-Cantera offered the following:

Amendment (with directory and title amendments)

Remove line(s) 41-175 and insert:

Section 1. Section 193.133, Florida Statutes, is created to read:

193.133 Effect of mortgage fraud on property assessments.--

(1) Upon the finding of probable cause of any person for the crime of mortgage fraud, as defined in s. 817.545, or any other fraud involving real property which may have artificially inflated or could artificially inflate the value of property affected by such fraud, the arresting agency shall promptly notify the property appraiser of the county in which such property or properties are located of the nature of the alleged fraud and the property or properties affected. If notification as required in this section would jeopardize or negatively

HOUSE AMENDMENT FOR COUNCIL/COMMITTEE PURPOSES

Amendment No. (for drafter's use only)

21 impact a continuing investigation, notification may be delayed
22 until such time as notice may be made without such effect.

23 (2) The property appraiser may adjust the assessment of
24 any affected real property.

25 (3) Upon the conviction of fraud as defined in subsection
26 (1), the property appraiser of the county in which such property
27 or properties are located shall, if necessary, reassess such
28 property or properties affected by such fraud.

29 Section 2. Subsection (5) of section 817.545, Florida
30 Statutes, is amended to read:

31 817.545 Mortgage fraud.--

32 (2) A person commits the offense of mortgage fraud if,
33 with the intent to defraud, the person knowingly:

34 (a) Makes any material misstatement, misrepresentation, or
35 omission during the mortgage lending process with the intention
36 that the misstatement, misrepresentation, or omission will be
37 relied on by a mortgage lender, borrower, or any other person or
38 entity involved in the mortgage lending process; however,
39 omissions on a loan application regarding employment, income, or
40 assets for a loan which does not require this information are
41 not considered a material omission for purposes of this
42 subsection.

43 (b) Uses or facilitates the use of any material
44 misstatement, misrepresentation, or omission during the mortgage
45 lending process with the intention that the material
46 misstatement, misrepresentation, or omission will be relied on
47 by a mortgage lender, borrower, or any other person or entity
48 involved in the mortgage lending process; however, omissions on
49 a loan application regarding employment, income, or assets for a

HOUSE AMENDMENT FOR COUNCIL/COMMITTEE PURPOSES

Amendment No. (for drafter's use only)

50 loan which does not require this information are not considered
51 a material omission for purposes of this subsection.

52 (c) Receives any proceeds or any other funds in connection
53 with the mortgage lending process that the person knew resulted
54 from a violation of paragraph (a) or paragraph (b).

55 (d) Files or causes to be filed with the clerk of the
56 circuit court for any county of this state a document involved
57 in the mortgage lending process which contains a material
58 misstatement, misrepresentation, or omission.

59 (5) (a) Any person who violates subsection (2) commits a
60 felony of the third degree, punishable as provided in s.
61 775.082, s. 775.083, or s. 775.084.

62 (b) Any person who violates subsection (2), and the loan
63 value stated on documents used in the mortgage lending process
64 exceeds \$100,000, commits a felony of the second degree,
65 punishable as provided in s. 775.082, s. 775.083, or s. 775.084.

66 Section 3. Mortgage Fraud Council.--

67 (1) CREATION.--The Mortgage Fraud Council is created as an
68 adjunct to the Office of the Attorney General. The council is
69 subject to s. 20.052, Florida Statutes.

70 (2) PURPOSE.--The purpose of the council is to develop and
71 make recommendations to the Office of the Attorney General to
72 reduce incidents of mortgage fraud in this state.

73 (3) MEMBERSHIP.--The council shall consist of 10 members
74 who shall be appointed by and serve at the pleasure of the
75 Attorney General, the Speaker of the House of Representatives,
76 and the President of the Senate, as follows:

77 (a) Four members shall be appointed by and serve for a
78 term of 2 years at the pleasure of the Attorney General. At
79 least one member must be an active member of a consumer advocacy

HOUSE AMENDMENT FOR COUNCIL/COMMITTEE PURPOSES

Amendment No. (for drafter's use only)

80 group and the other three members must have experience in real
81 estate, finance, law enforcement, or the legal profession.

82 (b) Three members shall be appointed by and serve for a
83 term of 2 years at the pleasure of the Speaker of the House of
84 Representatives and must have experience in real estate,
85 finance, law enforcement, or the legal profession.

86 (c) Three members shall be appointed by and serve for a
87 term of 2 years at the pleasure of the President of the Senate
88 and must have experience in real estate, finance, law
89 enforcement, or the legal profession.

90 (d) Members shall serve until their successors are
91 appointed. A vacancy shall be filled for the remainder of the
92 unexpired term.

93 (e) Council members shall serve without compensation;
94 however, each council member is entitled to reimbursement for
95 per diem and travel expenses pursuant to s. 112.061, Florida
96 Statutes.

97 (f) The Office of the Attorney General shall provide
98 administrative and staff support to the council.

99 (4) MEETINGS; PROCEDURES; RECORDS.--

100 (a) The business of the council shall be presented to the
101 council in the form of an agenda. The agenda shall be set by the
102 Attorney General and shall include items of business requested
103 by the council members.

104 (b) A majority of the members constitutes a quorum, and
105 action by a majority of a quorum shall be official.

106 (c) The minutes for each meeting shall be submitted to the
107 Attorney General within 14 days after the date of each meeting.

108 (5) POWERS AND DUTIES.--The council shall:

HOUSE AMENDMENT FOR COUNCIL/COMMITTEE PURPOSES

Amendment No. (for drafter's use only)

109 (a) Collect data about and serve as a resource and
110 clearinghouse for information relating to mortgage fraud.

111 (b) In conjunction with state agencies responsible for
112 determining training needs and standards for law enforcement
113 officers, state attorneys, and regulatory personnel, identify
114 and make recommendations for training relating to combating
115 mortgage fraud.

116 (c) Propose legislation to detect and prevent mortgage
117 fraud.

118 (6) FUNDING; RESOURCES.--

119 (a) The council may apply for and accept funds, grants,
120 gifts, and services from the state, the government of the United
121 States or any of its agencies, or any other public or private
122 source for the purpose of defraying clerical and administrative
123 costs as necessary to carry out its duties under this section.

24 All sums received by the council shall be deposited into the
125 Administrative Trust Fund of the Office of the Attorney General.
126 The moneys received and deposited into the trust fund are
127 appropriated for use by the council in carrying out its duties
128 as prescribed by this section.

129 (b) The council shall seek out and, wherever possible, use
130 the talents, expertise, and resources within the state, and
131 especially those of the community college and state university
132 systems, in furtherance of its mission.

133 (c) The council may procure information and assistance
134 from any state agency, political subdivision, municipal
135 corporation, or public officer.

136 (d) The council may coordinate with any state agency, any
137 political subdivision, or any school district of the state in
138 the furtherance of its mission.

HOUSE AMENDMENT FOR COUNCIL/COMMITTEE PURPOSES

Amendment No. (for drafter's use only)

139 (7) REPORTS.--Beginning December 31, 2008, the council
140 shall report annually on December 31 to the Attorney General,
141 the Speaker of the House of Representatives, and the President
142 of the Senate on the activities carried out under this section,
143 including expenditures and funding.

144 (8) TERMINATION.--The council is terminated December 31,
145 2010. Upon termination, any funds remaining in the
146 Administrative Trust Fund of the Office of the Attorney General
147 from deposits made pursuant to paragraph (6)(a) shall be
148 appropriated to the Attorney General to fund the activities the
149 Attorney General has implemented pursuant to the recommendations
150 of the council.

151 Section 4. This act shall take effect July 1, 2008.

152
153 -----
154 **T I T L E A M E N D M E N T**

155 Remove line(s) 2-37 and insert:

156 An act relating to mortgage fraud; creating s. 193.133, F.S.;

157 requiring law enforcement agencies to notify property appraisers

158 of incidents of mortgage fraud under certain circumstances;

159 authorizing property appraisers to adjust property assessments

160 under certain circumstances; requiring property appraisers to

161 reassess certain properties under certain circumstances;

162 amending s. 817.545, F.S.; providing an increased penalty for

163 certain types of mortgage fraud; creating the Mortgage Fraud

164 Council as an adjunct to the Office of the Attorney General;

165 providing a purpose; providing for membership; requiring the

166 Office of the Attorney General to provide administrative and

167 staff support; providing for council meetings, procedures, and

168 records; providing powers and duties of the council; providing

HOUSE AMENDMENT FOR COUNCIL/COMMITTEE PURPOSES

Amendment No. (for drafter's use only)

169 for funding and resources for the council; requiring the council
170 to submit annual reports; providing for termination of the
171 council; providing for disposition of certain remaining funds;
172 providing an effective date.

COUNCIL/COMMITTEE ACTION

ADOPTED _____ (Y/N)
ADOPTED AS AMENDED _____ (Y/N)
ADOPTED W/O OBJECTION _____ (Y/N)
FAILED TO ADOPT _____ (Y/N)
WITHDRAWN _____ (Y/N)
OTHER _____

2
A

1 Council/Committee hearing bill: Committee on Financial
2 Institutions

3 Representative Lopez-Cantera offered the following:

4
5 **Amendment to amendment amendmentdraft23960 by Representative**
6 **Lopez-Cantera (with title amendment)**

7 Remove lines 66-151 and insert:

8 Section 3. This act shall take effect July 1, 2008.

9

10

11

12

T I T L E A M E N D M E N T

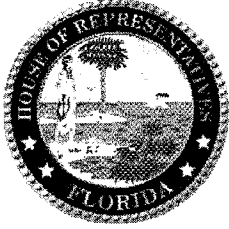
13

Remove line(s) 163-171 and insert:

14

certain types of mortgage fraud;

15



COUNCIL/COMMITTEE APPEARANCE RECORD

W/S

Bill No. 743 Date 2/21/08

Name Anthony Di Marco

Title EVP of front. Affairs

Address 1001 Thomasville Rd

City Tallahassee State/Zip FL / 32303

Phone Number (850) 224-2265

Representing Florida Baybars Association

Lobbyist (registered) YES [checked] NO []

State Employee YES [] NO [checked]

I wish to speak: [checked] Proponent [checked]

* I have been requested to speak [] Opponent []

Information []

Subject matter: Bill

Council/Committee: Financial Institutions

*If you are appearing at the request of the Chair, you must get signature of the Chair before leaving.
Appearing at request of Chair []
Approved by _____ Chair

Copies to:
Original - Council/Committee
Copy - Person requested to appear



W/S

COUNCIL/COMMITTEE APPEARANCE RECORD

Bill No. 743 Date 2/21/08

Name GLENN THEOBALD

Title CHIEF MIAMI-DADE P.D.

Address 9105 NW 25 ST

City MIAMI State/Zip FL 33172

Phone Number 305 471-2561

Representing MAYOR ALVAREZ MORTGAGE FRAUD TASK FORCE

Lobbyist (registered) YES [] NO [x]

State Employee YES [] NO [x]

I wish to speak: [x] Proponent [x]

* I have been requested to speak [] Opponent []

Information []

Subject matter: MORTGAGE FRAUD

Council/Committee: FINANCIAL INSTITUTIONS

*If you are appearing at the request of the Chair, you must get signature of the Chair before leaving.
Appearing at request of Chair []
Approved by _____ Chair

Copies to:
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COMMITTEE MEETING REPORT
Committee on Financial Institutions

2/21/2008 2:00:00PM

Location: Morris Hall (17 HOB)

Summary:

Committee on Financial Institutions

Thursday February 21, 2008 02:00 pm

HB 187 Favorable Yeas: 6 Nays: 0

HB 343 Favorable Yeas: 6 Nays: 0

HB 477 Favorable Yeas: 6 Nays: 0

HB 743 Favorable With Amendments (1) Yeas: 6 Nays: 0

Amendment 1 Adopted as Amended

Amendment 2 Adopted

Committee meeting was reported out: Thursday, February 21, 2008 3:47:01PM