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State of Minnesota

HOUSE OF REPRESENTATIVES

EIGHTY-SEVENTH SESSION

H. F. No. 2817

03/12/2012 Authored by Davnie, Clark, Wagenius, Loeffler, Hilstrom and others
The bill was read for the first time and referred to the Committee on Commerce and Regulatory Reform

1.1 A bill for an act
1.2 relating to real estate; prohibiting mortgage lenders or brokers from charging for
1.3 services not performed or charges in excess of what was paid to a third party;
1.4 proposing coding for new law in Minnesota Statutes, chapter 47.

1.5 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MINNESOTA:

1.6 Section 1. ~~[47.223]~~ NO FEES FOR SERVICES NOT PROVIDED.

1.7 A mortgage lender or mortgage broker shall not charge fees or other charges in
1.8 connection with origination of a mortgage loan for alleged services that the lender or
1.9 broker did not provide or fees or charges that exceed the cost paid to a third party for
1.10 products or services provided through the lender or broker by a third party.