SENATE BILL 2549
By Norris

HOUSE BILL 1546

By McCormick

AN ACT to amend Tennessee Code Annotated, Title 45, Chapter 5 and Title 45, Chapter 13, relative to the regulation of certain non-depository financial institutions.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Tennessee Code Annotated, Section 45-5-202(h), is amended by redesignating the existing language as subdivision (1) and adding the following language as a new subdivision:

(2) Notwithstanding any other provision in this chapter, the commissioner shall not use a multi-state automated licensing system to share federal bureau of investigation criminal history background information of any individual other than mortgage loan originators, unless authorized to do so by the federal Secure and Fair Enforcement for Mortgage Licensing Act of 2008 (12 U.S.C. §§ 5101—5116), as amended, or other federal law.

SECTION 2. Tennessee Code Annotated, Section 45-13-202(e), is amended by redesignating the existing language as subdivision (1) and adding the following language as a new subdivision:

(2) Notwithstanding § 45-13-502 or any other provision in this chapter, the commissioner shall not use a multi-state automated licensing system to share federal bureau of investigation criminal history background information of any individual other than mortgage loan originators, unless authorized to do so by the federal Secure and Fair Enforcement for Mortgage Licensing Act of 2008 (12 U.S.C. §§ 5101—5116), as amended, or other federal law.

SECTION 3. This act shall take effect upon becoming a law, the public welfare requiring it.