

GENERAL ASSEMBLY OF NORTH CAROLINA
SESSION 2017

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HOUSE BILL 518*

Short Title: SAFE Act Changes.

(Public)

Sponsors: Representative Brenden Jones.

For a complete list of sponsors, refer to the North Carolina General Assembly web site.

Referred to: Judiciary IV

March 30, 2017

A BILL TO BE ENTITLED

AN ACT TO ALLOW FOR INDIVIDUALS TO OFFER AND NEGOTIATE RESIDENTIAL
MORTGAGE LOANS WITH MEMBERS OF THEIR EXTENDED FAMILY WITHOUT
VIOLATING THE SECURE AND FAIR ENFORCEMENT MORTGAGE LICENSING
ACT.

The General Assembly of North Carolina enacts:

SECTION 1. G.S. 53-244.040(d) reads as rewritten:

"(d) The following are exempt from all provisions of this Article except the provisions of
G.S. 53-244.111:

...
(2) Any individual who offers or negotiates terms of a residential mortgage loan
with or on behalf of ~~an immediate~~ a family member of the individual that is
related within the third degree of kinship, including relation by legal
adoption, when making the family member a residential mortgage loan;

...."

SECTION 2. This act is effective when it becomes law.

