

**FEDERALLY REGULATED INSTITUTIONS’
PREEMPTION DEVELOPMENTS
“TRENDS”**

MBA’s Legal Issues and Regulatory Compliance Conference - 2008

Marsha L. Williams
Middleberg Riddle & Gianna
717 N. Harwood Street, Suite 2400
Dallas, Texas 75201
(214) 220-6501

Federal Proposed Legislation

- H.R. 3915 “Mortgage Reform and Anti-Predatory Lending Act of 2007”
- S. 2595 “Secure and Fair Enforcement for Mortgage Licensing Act of 2008”

State Actions

- New York Attorney General
 - Home Valuation Protection Program and Cooperation Agreement with Fannie Mae and with Freddie Mac
 - New Home Valuation Protection Code
 - Appraisers
 - Selection
 - Solicitation
 - Compensation
 - Conflicts of Interest
 - Corporate independence
 - Guide Changes Effective January 1, 2009
 - Valuation Protection Institute
 - Comments on Implementation and Deployment of the Code
- Ohio
 - Compact to Help Ohioans Preserve Homeownership

State Laws and Regulations

- COLORADO
 - Department of Regulatory Agencies Division of Real Estate Applicability of Colorado Mortgage Broker Licensing Law to Employees and Exclusive Agents of Federal and State Financial Institutions Position Statement (February 13, 2008)
 - Senate Bill 40

- Louisiana
 - House Bill 358
- Maryland
 - House Bill 365
- Rhode Island
 - Senate Bill 2851
 - Senate Bill 104

- Texas
 - Article XVI § 50 of the Texas Constitution
 - House Bill 2002

State Introduced Legislation

- Connecticut
 - Assembly Bill 9695
- Michigan
 - House Bill 5857
- Minnesota
 - House File 4012
 - Minnesota Foreclosure Prevention Compact
- New York
 - Assembly Bill 9695