



MORTGAGE BANKERS ASSOCIATION

March 22, 2022

Honorable Noel Williams Jr.
601-H Coverdell Legislative Office Bldg.
Atlanta, GA 30334

Dear Chairman Williams and Distinguished Members of the Banks & Banking Committee,

The Mortgage Bankers Association (MBA)¹ is writing to express its support for the passage of legislation (SB470), which will update and modernize Georgia's licensing laws to be more consistent with the federal SAFE act. If passed, SB470 would limit the scope of the state's prohibition on hiring individuals with prior felony convictions to only those with access to residential mortgage loan origination, processing, or underwriting information of Georgia mortgage loans.

Enacting SB470 would expand a Georgia licensee's ability to hire qualified employees regardless of their background. Specifically, SB470 would ensure a company's Georgia license is no longer threatened if it chooses to hire an individual that has committed a prior nonfinancial felony for a position that does not require them to have access to Georgia loans. Thus, providing these individuals with more opportunities to earn a steady income and reduce recidivism.

Furthermore, SB470 would create greater legal certainty for our member companies that are licensed in the state without risking consumer information or data protections.

¹ The Mortgage Bankers Association (MBA) is the national association representing the real estate finance industry, an industry that employs more than 330,000 people in virtually every community in the country. Headquartered in Washington, D.C., the association works to ensure the continued strength of the nation's residential and commercial real estate markets, to expand homeownership, and to extend access to affordable housing to all Americans. MBA promotes fair and ethical lending practices and fosters professional excellence among real estate finance employees through a wide range of educational programs and a variety of publications. Its membership of over 1,700 companies includes all elements of real estate finance: independent mortgage banks, mortgage brokers, commercial banks, thrifts, REITs, Wall Street conduits, life insurance companies, credit unions, and others in the mortgage lending field. For additional information, visit MBA's website: www.mba.org.

However, while MBA supports the passage of SB470, our association would like to express some concern that the definition of “Covered Employee” does not clearly state what constitutes access to Georgia loans. MBA believes that an individual hired to work in an office building or with keys to gain entry to an office space, where loan files are kept, does not equate to having access to Georgia loan information.

We look forward to engaging with you during this process and should you or your staff have any questions, please do not hesitate to contact Kobie Pruitt (kpruitt@mba.org).

Respectfully,

Mortgage Bankers Association