

House Bill 82

By: Representatives O`Neal of the 117th, Richardson of the 26th and Massey of the 24th

A BILL TO BE ENTITLED
AN ACT

1 To amend Chapter 6A of Title 7 of the Official Code of Georgia Annotated, relating to the
2 "Georgia Fair Lending Act," so as to exclude certain fees paid to federal government
3 agencies that insure payment of home loans from the definition of points and fees; to provide
4 for related matters; to provide for an effective date; to repeal conflicting laws; and for other
5 purposes.

6 BE IT ENACTED BY THE GENERAL ASSEMBLY OF GEORGIA:

7 **SECTION 1.**

8 Chapter 6A of Title 7 of the Official Code of Georgia Annotated, relating to the "Georgia
9 Fair Lending Act," is amended by striking subparagraph (G) of paragraph (13) of Code
10 Section 7-6A-2, relating to definitions, and inserting in its place the following:

11 "(G) Points and fees shall not include:

- 12 (i) Taxes, filing fees, recording, and other charges and fees paid or to be paid to
13 public officials for determining the existence of or for perfecting, releasing, or
14 satisfying a security interest;
- 15 (ii) Bona fide and reasonable fees paid to a federal government agency that insure
16 payment of some portion of a home loan including, but not limited to, Federal
17 Housing Administration loans, Veterans Administration loans, or United States
18 Department of Agriculture rural development loans or bona fide and reasonable fees
19 paid to a person other than the creditor or an affiliate of the creditor for the following:
20 fees for tax payment services; fees for flood certification; fees for pest infestation and
21 flood determination; appraisal fees; fees for inspections performed prior to closing;
22 credit reports; surveys; attorneys' fees, if the borrower has the right to select the
23 attorney from an approved list or otherwise; notary fees; escrow charges, so long as
24 not otherwise included under subparagraph (A) of this paragraph; title insurance
25 premiums; and fire and hazard insurance and flood insurance premiums, provided that
26 the conditions in 12 C.F.R. 226.4(d)(2) are met."

1 **SECTION 2.**

2 This Act shall become effective upon its approval by the Governor or upon its becoming law
3 without such approval.

4 **SECTION 3.**

5 All laws and parts of laws in conflict with this Act are repealed.