

House Bill 146

By: Representative Birdsong of the 104th

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 funding fees paid for loans made under any of
3 the home loan programs of the United States Department of Veterans Affairs; to provide for
4 related matters; to repeal conflicting laws; and for other purposes.

5 BE IT ENACTED BY THE GENERAL ASSEMBLY OF GEORGIA:

6 **SECTION 1.**

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

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

11 (i) Taxes, filing fees, recording, and other charges and fees paid or to be paid to
12 public officials for determining the existence of or for perfecting, releasing, or
13 satisfying a security interest;

14 (ii) ~~Bona fide and reasonable fees~~ Fees paid as funding fees for loans made under any
15 of the home loan programs of the United States Department of Veterans Affairs; or

16 (iii) Bona fide and reasonable fees paid to a person other than the creditor or an
17 affiliate of the creditor for the following: fees for tax payment services; fees for flood
18 certification; fees for pest infestation and flood determination; appraisal fees; fees for
19 inspections performed prior to closing; credit reports; surveys; attorneys' fees, if the
20 borrower has the right to select the attorney from an approved list or otherwise; notary
21 fees; escrow charges, so long as not otherwise included under subparagraph (A) of
22 this paragraph; title insurance premiums; and fire and hazard insurance and flood
23 insurance premiums, provided that the conditions in 12 C.F.R. 226.4(d)(2) are met."

24 **SECTION 2.**

25 All laws and parts of laws in conflict with this Act are repealed.