

CERTIFICATION OF ENROLLMENT

SENATE BILL 6282

Chapter 7, Laws of 2016

64th Legislature
2016 Regular Session

MORTGAGE LENDING FRAUD PROSECUTION ACCOUNT--EXPIRATION DATE

EFFECTIVE DATE: 6/9/2016

Passed by the Senate February 11, 2016
Yeas 49 Nays 0

BRAD OWEN

President of the Senate

Passed by the House March 1, 2016
Yeas 97 Nays 0

FRANK CHOPP

Speaker of the House of Representatives

Approved March 10, 2016 9:57 PM

JAY INSLEE

Governor of the State of Washington

CERTIFICATE

I, Hunter G. Goodman, Secretary of the Senate of the State of Washington, do hereby certify that the attached is **SENATE BILL 6282** as passed by Senate and the House of Representatives on the dates hereon set forth.

HUNTER G. GOODMAN

Secretary

FILED

March 11, 2016

**Secretary of State
State of Washington**

SENATE BILL 6282

Passed Legislature - 2016 Regular Session

State of Washington

64th Legislature

2016 Regular Session

By Senators Benton, Hasegawa, Mullet, and Angel; by request of Department of Financial Institutions

Read first time 01/14/16. Referred to Committee on Financial Institutions & Insurance.

1 AN ACT Relating to the mortgage lending fraud prosecution
2 account; amending RCW 43.320.140 and 36.22.181; and providing
3 expiration dates.

4 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF WASHINGTON:

5 **Sec. 1.** RCW 43.320.140 and 2011 c 129 s 1 are each amended to
6 read as follows:

7 (1) The mortgage lending fraud prosecution account is created in
8 the custody of the state treasurer. All receipts from the surcharge
9 imposed in RCW 36.22.181, except those retained by the county auditor
10 for administration, must be deposited into the account. Except as
11 otherwise provided in this section, expenditures from the account may
12 be used only for criminal prosecution of fraudulent activities
13 related to mortgage lending fraud crimes. Only the director of the
14 department of financial institutions or the director's designee may
15 authorize expenditures from the account. The account is subject to
16 allotment procedures under chapter 43.88 RCW, but an appropriation is
17 not required for expenditures.

18 (2) This section expires June 30, (~~2016~~) 2021.

19 **Sec. 2.** RCW 36.22.181 and 2011 c 129 s 2 are each amended to
20 read as follows:

1 (1) Except as provided in subsection (2) of this section, a
2 surcharge of one dollar shall be charged by the county auditor at the
3 time of recording of each deed of trust, which will be in addition to
4 any other charge authorized by law. The auditor may retain up to five
5 percent of the funds collected to administer collection. The
6 remaining funds shall be transmitted monthly to the state treasurer
7 who will deposit the funds into the mortgage lending fraud
8 prosecution account created in RCW 43.320.140. The department of
9 financial institutions is responsible for the distribution of the
10 funds in the account and shall, in consultation with the attorney
11 general and local prosecutors, develop rules for the use of these
12 funds to pursue criminal prosecution of fraudulent activities within
13 the mortgage lending process.

14 (2) The surcharge imposed in this section does not apply to
15 assignments or substitutions of previously recorded deeds of trust.

16 (3) This section expires June 30, (~~2016~~) 2021.

Passed by the Senate February 11, 2016.

Passed by the House March 1, 2016.

Approved by the Governor March 10, 2016.

Filed in Office of Secretary of State March 11, 2016.