

HB0250/243425/1

BY: Finance Committee

AMENDMENTS TO HOUSE BILL 250  
(Third Reading File Bill)

AMENDMENT NO. 1

On page 3, in line 1, strike “A” and substitute “:

**(I) A”;**

and in line 5, before the period insert “;OR

**(II) ANY PERSON THAT CONTROLS, OR IS UNDER COMMON CONTROL WITH, AN ENTITY LICENSED BY THE COMMISSIONER UNLESS THE PERSON PERFORMS FOR THE LICENSED ENTITY ANY OF THE ACTIVITIES DESCRIBED IN PARAGRAPH (2) OF THIS SUBSECTION”.**

AMENDMENT NO. 2

On page 3, after line 10, insert:

**“(B) TO THE EXTENT AUTHORIZED BY LAW, REGULATION, OR ANY OTHER AGREEMENT TO WHICH THE OFFICE OF FINANCIAL REGULATION IS A PARTY, THE COMMISSIONER SHALL NOTIFY A PERSON LICENSED BY THE COMMISSIONER OF ANY EXAMINATION INITIATED BY THE COMMISSIONER OF ANY THIRD-PARTY SERVICE PROVIDER WHO PERFORMS ACTIVITIES RELATING TO FINANCIAL SERVICES ON BEHALF OF THE LICENSED PERSON.”;**

in lines 11, 14, 22, and 27, strike “(B)”, “(C)”, “(D)”, and “(E)”, respectively, and substitute “(C)”, “(E)”, “(F)”, and “(G)”, respectively; after line 13, insert:

“(D) AFTER COMMENCEMENT OF AN EXAMINATION OF A PERSON LICENSED BY THE COMMISSIONER OR ANY THIRD-PARTY SERVICE PROVIDER WHO PERFORMS ACTIVITIES RELATING TO FINANCIAL SERVICES ON BEHALF OF A PERSON LICENSED BY THE COMMISSIONER:

(1) THE COMMISSIONER MAY REQUEST INFORMATION FROM THE THIRD-PARTY SERVICE PROVIDER WHO PERFORMS ACTIVITIES RELATING TO FINANCIAL SERVICES FOR THE LICENSED PERSON; AND

(2) IF THE LICENSED PERSON HAS ACCESS TO THE INFORMATION, THE LICENSED PERSON MAY PROVIDE THE INFORMATION TO THE COMMISSIONER:

(I) WITH THE CONSENT OF THE COMMISSIONER; OR

(II) IF THE THIRD-PARTY SERVICE PROVIDER FAILS TO PROVIDE THE INFORMATION.”;

and in line 32, after “OR” insert “, AS APPROPRIATE,”.

On page 4, in lines 1 and 13, strike “(F)” and “(G)”, respectively, and substitute “(H)” and “(I)”, respectively; and after line 17, insert:

“(J) THE EXAMINATION POWERS OF THE COMMISSIONER AUTHORIZED UNDER THIS SECTION ARE IN ADDITION TO ANY EXAMINATION POWERS OF THE COMMISSIONER AUTHORIZED UNDER ANY OTHER PROVISION OF LAW.”.