

# HOUSE . . . . . No. 5148

By Mr. Nelson of New Bedford, petition of David R. Nelson for legislation to prohibit the charging of loan fees, points, finders' fees or similar charges in a mortgage transaction on a dwelling house. Banks and Banking.

## The Commonwealth of Massachusetts

In the Year One Thousand Nine Hundred and Eighty-One.

### AN ACT PROHIBITING THE CHARGING OF POINTS BY MORTGAGEES.

*Be it enacted by the Senate and House of Representatives in General Court assembled, and by the authority of the same, as follows:*

1 Chapter 183 of the General Laws is hereby amended by adding  
2 after section 62, inserted by chapter 104 of the acts of 1974, the  
3 following section:—

4 *Section 63.* A mortgagee doing business in the Commonwealth  
5 shall not charge a loan fee, points, finder's fee or similar charge in a  
6 mortgage transaction on a dwelling house.

Mr. [Name] of [State] [Title] [Address] [City] [State] [Zip]

**STATE OF [State]**

IN SENATE, [Date]

REPORT OF THE [Committee Name]

IN RESPONSE TO RESOLUTION NO. [Number]

ADOPTED BY THE SENATE [Date]

PRINTED AND BOUND BY [Printer Name]