

June 16, 2021  
2021-2015-CofC  
11/05

Committee of Conference Report on HB 610-FN, requiring certain licensing and reporting functions be conducted through the Nationwide Multistate Licensing System and Registry, and relative to background investigations of trust officers, to certain filing fees, assessments, and interest rates, and to the transmission of consumer complaints by the banking department.

Recommendation:

That the House recede from its position of nonconcurrence with the Senate amendment, and

That the Senate recede from its position in adopting its amendment to the bill, and

That the Senate and House each pass the bill as passed by the House.

The signatures below attest to the authenticity of this Report on HB 610-FN, requiring certain licensing and reporting functions be conducted through the Nationwide Multistate Licensing System and Registry, and relative to background investigations of trust officers, to certain filing fees, assessments, and interest rates, and to the transmission of consumer complaints by the banking department.

Conferees on the Part of the Senate

Conferees on the Part of the House

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Sen. Bradley, Dist. 3

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Rep. Hunt, Ches. 11

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Sen. Gannon, Dist. 23

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Rep. Potucek, Rock. 6

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Sen. Morse, Dist. 22

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Rep. Ammon, Hills. 40

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Rep. Osborne, Rock. 4

**Committee of Conference Report on HB 610-FN**  
**- Page 2 -**

2021-2015-CofC

AMENDED ANALYSIS

This bill:

I. Requires retail sellers, sale finance companies, small loan lenders, debt adjusters, and money transmitters to license and report through NMLA, and clarifies the filing deadlines for call reports under RSA 397-A.

II. Clarifies the circumstances under which background investigations are conducted for trust executive officers, and provides for removal of directors or officers by the commissioner.

III. Adjusts fees for filings by state chartered institutions.

IV. Requires payment of assessment by institutions seeking approval to dissolve or convert.

V. Establishes minimum interest rates tied to federal funds interest rates set by the Federal Open Market Committee.

VI. Authorizes the department to transmit consumer complaints via email rather than by certified mail.

This bill is a request of the banking department.