

3/26/2015

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Randy Rhodes, Agent  
State Farm Insurance  
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Representative Kurt Olson  
State Capitol  
Juneau, Alaska 99801-1182

RE: SUPPORT FOR House Bill 12 – Mortgage Licensing

**Dear Representative Olson,**

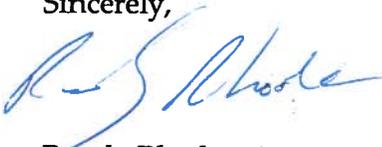
I am writing to support House Bill 12, relating to mortgage broker licensing. Currently I am required to be licensed as a Mortgage Loan Originator AND a Mortgage Broker License, even though I only assist with mortgage loan applications for one Bank.

I support HB 12 because it would allow State Farm Bank to step in the mortgage broker role as my "supervisor", and I would only have to carry the Mortgage Loan Originator license. This would actually give more protection to the public, because I would no longer to carry both licenses and "supervise myself". HB 12 allows the bank to register with the state and assume all the assurances and oversight required of a broker's license, eliminating the need for myself as an individual MLO to also have a costly, burdensome and unnecessary broker's license.

Twenty-six other states presently have this fix in place.

The solution represented in HB 12 repairs a duplicative, costly and burdensome law. I respectfully ask that you please schedule it and pass it out of the House Labor and Commerce Committee as soon as possible. Thank you for your service.

Sincerely,



Randy Rhodes, Agent  
State Farm Insurance  
NMLS Co. #793169; NMLS MLO #792750

CC: Senator Cathy Giessel  
Representative Mike Hawker  
Representative Shelley Hughes