

**Doug McCann, Agent**  
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March 26, 2015

Representative Kurt Olson  
Chair, House Labor and Commerce Committee  
State Capitol  
Juneau, AK 99801-1182

Re: **SUPPORT FOR HOUSE BILL 12**

Dear Representative Olson:

I am writing to ask your help in moving House Bill 12, relating to licensing for mortgage loan originators, from the House Labor and Commerce Committee.

As a part of my business, I originate home loan applications exclusively for State Farm Bank. Because I am an independent contractor, I am required to be licensed as and follow all the regulations for Mortgage Loan Originators (MLO) as well as be licensed as a Mortgage Broker. I don't have a problem with the Mortgage Loan Originator (MLO) license. However, under current Alaska law, I must also be licensed as a Mortgage Broker, simply to sponsor and supervise myself as a MLO. That makes no sense and is not required in any other situation. Having to carry a Mortgage Loan Originator license and a Mortgage Broker/Company License is duplicative and causes unnecessary expense (an extra \$2000 per year) and hardship.

Fortunately, even the State of Alaska's Division of Banking and Securities recognizes that we are not serving as "Brokers" and has approved of the method to address this problem in HB 12, as have 26 other states.

I ask respectfully that you please pass HB 12 from your committee as soon as possible. Please don't hesitate to contact me if I may answer any questions.

Sincerely,



Doug McCann  
State Farm Agent  
NMLS Co. #308128; NMLS MLO #308108

Cc:  
Senator Bill Stoltze  
Representative Shelley Hughes