

ployment history of, and publicly adjudicated disciplinary and enforcement actions against, loan originators that is included in Nationwide Mortgage Licensing System and Registry for access by the public.

(Pub. L. 110-289, div. A, title V, § 1512, July 30, 2008, 122 Stat. 2820; Pub. L. 111-203, title X, § 1100(3), July 21, 2010, 124 Stat. 2106; Pub. L. 114-113, div. O, title VII, § 703, Dec. 18, 2015, 129 Stat. 3025.)

AMENDMENTS

2015—Subsec. (a). Pub. L. 114-113 inserted “or financial services” before “industry”.

2010—Subsecs. (a), (b)(2). Pub. L. 111-203 substituted “Director” for “Secretary”.

EFFECTIVE DATE OF 2010 AMENDMENT

Amendment by Pub. L. 111-203 effective on the designated transfer date, see section 1100H of Pub. L. 111-203, set out as a note under section 552a of Title 5, Government Organization and Employees.

§ 5112. Liability provisions

The Bureau, any State official or agency, or any organization serving as the administrator of the Nationwide Mortgage Licensing System and Registry or a system established by the Director under section 5108 of this title, or any officer or employee of any such entity, shall not be subject to any civil action or proceeding for monetary damages by reason of the good faith action or omission of any officer or employee of any such entity, while acting within the scope of office or employment, relating to the collection, furnishing, or dissemination of information concerning persons who—

(1) have applied, are applying, or are licensed or registered through the Nationwide Mortgage Licensing System and Registry; and

(2) work in an industry with respect to which persons were licensed or registered through the Nationwide Mortgage Licensing System and Registry on May 24, 2018.

(Pub. L. 110-289, div. A, title V, § 1513, as added Pub. L. 111-203, title X, § 1100(8), July 21, 2010, 124 Stat. 2107; amended Pub. L. 115-174, title I, § 106(c), May 24, 2018, 132 Stat. 1304.)

PRIOR PROVISIONS

A prior section 5112, Pub. L. 110-289, div. A, title V, § 1513, July 30, 2008, 122 Stat. 2820, which barred liability for good faith actions or omissions by certain entities’ officers or employees, was repealed by Pub. L. 111-203, title X, § 1100(8), July 21, 2010, 124 Stat. 2107.

AMENDMENTS

2018—Pub. L. 115-174 substituted “persons who—” for “persons who are loan originators or are applying for licensing or registration as loan originators.” and added pars. (1) and (2).

EFFECTIVE DATE OF 2018 AMENDMENT

Pub. L. 115-174, title I, § 106(d), May 24, 2018, 132 Stat. 1304, provided that: “This section [enacting section 5117 of this title and amending this section] and the amendments made by this section shall take effect on the date that is 18 months after the date of enactment of this Act [May 24, 2018].”

EFFECTIVE DATE

Section effective on the designated transfer date, see section 1100H of Pub. L. 111-203, set out as an Effective

Date of 2010 Amendment note under section 552a of Title 5, Government Organization and Employees.

§ 5113. Enforcement by the Bureau

(a) Summons authority

The Director may—

(1) examine any books, papers, records, or other data of any loan originator operating in any State which is subject to a licensing system established by the Director under section 5107 of this title; and

(2) summon any loan originator referred to in paragraph (1) or any person having possession, custody, or care of the reports and records relating to such loan originator, to appear before the Director or any delegate of the Director at a time and place named in the summons and to produce such books, papers, records, or other data, and to give testimony, under oath, as may be relevant or material to an investigation of such loan originator for compliance with the requirements of this chapter.

(b) Examination authority

(1) In general

If the Director establishes a licensing system under section 5107 of this title for any State, the Director shall appoint examiners for the purposes of administering such section.

(2) Power to examine

Any examiner appointed under paragraph (1) shall have power, on behalf of the Director, to make any examination of any loan originator operating in any State which is subject to a licensing system established by the Director under section 5107 of this title whenever the Director determines an examination of any loan originator is necessary to determine the compliance by the originator with this chapter.

(3) Report of examination

Each examiner appointed under paragraph (1) shall make a full and detailed report of examination of any loan originator examined to the Director.

(4) Administration of oaths and affirmations; evidence

In connection with examinations of loan originators operating in any State which is subject to a licensing system established by the Director under section 5107 of this title, or with other types of investigations to determine compliance with applicable law and regulations, the Director and examiners appointed by the Director may administer oaths and affirmations and examine and take and preserve testimony under oath as to any matter in respect to the affairs of any such loan originator.

(5) Assessments

The cost of conducting any examination of any loan originator operating in any State which is subject to a licensing system established by the Director under section 5107 of this title shall be assessed by the Director against the loan originator to meet the Sec-