

§6088. Consistent state licensing

Consistent licensing between the State and other states is governed by this section. [PL 2023, c. 662, §2 (NEW).]

1. Authorization. To establish consistent licensing between the State and other states, the administrator may:

A. Implement all licensing provisions of this Act in a manner that is consistent with other states that have adopted this Act; and [PL 2023, c. 662, §2 (NEW).]

B. Participate in nationwide protocols for licensing cooperation and coordination among state regulators as long as such protocols are consistent with this Act. [PL 2023, c. 662, §2 (NEW).]
[PL 2023, c. 662, §2 (NEW).]

2. Relationships and contracts. In order to fulfill the purposes of this Act, the administrator may establish relationships or contracts with NMLS or other entities designated by NMLS to enable the administrator to:

A. Collect and maintain records; [PL 2023, c. 662, §2 (NEW).]

B. Coordinate multistate licensing processes and supervision processes; [PL 2023, c. 662, §2 (NEW).]

C. Process fees; and [PL 2023, c. 662, §2 (NEW).]

D. Facilitate communication between this State and licensees or other persons subject to this Act. [PL 2023, c. 662, §2 (NEW).]
[PL 2023, c. 662, §2 (NEW).]

3. NMLS licensing. The administrator may use NMLS for all aspects of licensing in accordance with this Act, including but not limited to license applications, applications for acquisitions of control, surety bonds, reporting, criminal history background checks, credit checks, fee processing and examinations.
[PL 2023, c. 662, §2 (NEW).]

4. NMLS forms, processes and functionalities. The administrator may use NMLS forms, processes and functionalities in accordance with this Act. If NMLS does not provide forms, processes or functionality for a provision of this Act, the administrator may strive to implement the requirements in a manner that facilitates uniformity with respect to licensing, supervision, reporting and regulation of licensees that are licensed in multiple jurisdictions.
[PL 2023, c. 662, §2 (NEW).]

5. Waive or modify requirements. The administrator may waive or modify by rule any or all of the requirements, in whole or in part, and establish new requirements as reasonably necessary to participate in NMLS.
[PL 2023, c. 662, §2 (NEW).]

SECTION HISTORY

PL 2023, c. 662, §2 (NEW).

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