

§8-508. Authority of administrator

The administrator, by rule or order, shall prohibit acts or practices in connection with: [PL 2011, c. 427, Pt. A, §15 (NEW).]

1. Unfair or deceptive mortgage loans. The making of a residential mortgage loan that the administrator finds unfair, deceptive or designed to evade the provisions of section 8-506; and [PL 2011, c. 427, Pt. A, §15 (NEW).]

2. Refinancing; abusive lending practices. The refinancing of a residential mortgage loan that the administrator finds is associated with abusive lending practices or that is otherwise not in the interest of the borrowing public. [PL 2011, c. 427, Pt. A, §15 (NEW).]

Rules adopted pursuant to this section are routine technical rules as defined in Title 5, chapter 375, subchapter 2-A. [PL 2011, c. 427, Pt. A, §15 (NEW).]

SECTION HISTORY

PL 2011, c. 427, Pt. A, §15 (NEW).

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