

STATEMENT OF PURPOSE

RS32003 / H0149

This bill seeks to amend Chapter 31, Title 26 of the Idaho Code by adding a new section, 26-31-211A, aimed at enhancing consumer privacy in mortgage applications. It defines the term "mortgage trigger lead" and outlines prohibited practices regarding the solicitation of consumers based on these leads. Currently, such leads result in consumers being contacted by mortgage creditors, often causing confusion as they are unable to distinguish whether the call is from their actual mortgage lender or another company attempting to solicit their business.

FISCAL NOTE

This legislation causes no additional expenditure of funds at the state or local level of government, nor does it cause an increase or decrease in revenue for state or local government. Therefore, the legislation has no fiscal impact.

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DISCLAIMER: This statement of purpose and fiscal note are a mere attachment to this bill and prepared by a proponent of the bill. It is neither intended as an expression of legislative intent nor intended for any use outside of the legislative process, including judicial review (Joint Rule 18).