

From: [Sunset Advisory Commission](#)
To: [Janet Wood](#)
Subject: FW: Public Input Form for Agencies Under Review (Public/After Publication)
Date: Thursday, May 24, 2018 1:04:58 PM

-----Original Message-----

From: sundrupal@capitol.local [<mailto:sundrupal@capitol.local>]
Sent: Thursday, May 24, 2018 8:22 AM
To: Sunset Advisory Commission <Sunset@sunset.texas.gov>
Subject: Public Input Form for Agencies Under Review (Public/After Publication)

Agency: OFFICE COMMISSIONER AND DEPARTMENT SAVINGS AND MORTGAGE LENDING

First Name: Elias

Last Name: Woloski

Title: President

Organization you are affiliated with:

Email:

City: McAllen

State: Texas

Your Comments About the Staff Report, Including Recommendations Supported or Opposed:

As small business-owners, developers, and seller financiers doing business in the State of Texas, the TLDA supports maintaining the Texas Department of Savings and Mortgage Lending (TDSML), and opposes the Sunset Commission's recent recommendation to collapse it into the larger Department of Banking.

We service lower income Texans by opening doors of opportunity to homeownership and work to revitalize struggling neighborhoods. Our focus is on families and properties that have been passed over by traditional lending institutions. Because of this, we are concerned with this "one-size-fits-all" approach to our industry, from both a business perspective as well as from that of the consumer. Our industry is not a large, powerful, politically connected institution; we are individuals. We are not bankers; depositories; mortgage brokers; money servicers; and we do not sell our loans on the secondary market. We are concerned with the possibility of being regulated as such. Moreover, residential mortgage transactions – with or without a domicile – are already subject to the Texas Secure & Fair Enforcement for Mortgage Licensing Act of 2009, which gives the State of Texas purview in its enforcement of the Federal Safe Act. Like so many federal laws, it requires pre-clearance by the Consumer Federal Protection Bureau (CFPB).

Because of these concerns, we strongly believe that the structure and current portfolio assignments of the Finance Commission and its constituent agencies remain "as is," with the specific continuation of the Department of Savings and Mortgage Lending as the state regulator for owner financiers.

Any Alternative or New Recommendations on This Agency:

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My Comment Will Be Made Public: I agree