

## City of Oakland

Office of the City Clerk Oakland City Hall, 1 Frank H. Ogawa Plaza, Room 201 Oakland, California 94612

## Legislation Details (With Text)

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Title: 5) A Resolution To Support Assembly Bill 2880 (Wolk) To Clarify That Mortgage Brokers Operate As

Fiduciaries For Borrowers, Require Certain Standards For And Prohibit Certain Practices By Mortgage Brokers, And Prohibit Compensation Of Mortgage Brokers For Steering Borrowers Into Overly Costly

Loans; And

**Sponsors:** Community & Economic Development Agency

Indexes:

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Attachments:

Date	Ver.	Action By	Action	Result
6/12/2008	1	*Rules & Legislation Committee	Approved the Recommendation of Staff, and Forward	Pass

5) A Resolution To Support Assembly Bill 2880 (Wolk) To Clarify That Mortgage Brokers Operate As Fiduciaries For Borrowers, Require Certain Standards For And Prohibit Certain Practices By Mortgage Brokers, And Prohibit Compensation Of Mortgage Brokers For Steering Borrowers Into Overly Costly Loans; And