

HB1021/690514/2

BY: Environmental Matters Committee

AMENDMENTS TO HOUSE BILL 1021

(First Reading File Bill)

AMENDMENT NO. 1

On page 1, at the top of the page, strike “EMERGENCY BILL”; in line 2, strike “Subprime Mortgages – Moratorium” and substitute “Report by Department of Housing and Community Development and Commissioner of Financial Regulation”; and strike beginning with “prohibiting” in line 4 down through “mortgages” in line 10 and substitute “requiring the Department of Housing and Community Development and the Commissioner of Financial Regulation to conduct certain analyses based on the available data of certain foreclosure trends for residential real property in Prince George’s County; requiring the Department and the Commissioner to report the Department’s and the Commissioner’s findings to certain committees and certain delegations of the General Assembly on or before a certain date; and generally relating to foreclosures”.

AMENDMENT NO. 2

On page 1, after line 13, insert:

“(a) The Department of Housing and Community Development and the Commissioner of Financial Regulation shall conduct the following analyses based on the available data:

(1) foreclosure trends for residential real property since 2007, at both county and zip code levels, in order to identify the communities hardest hit by the foreclosure crisis in Prince George’s County;

(2) short-term and long-term delinquency trends for residential real property since 2007, at both county and zip code levels, in order to identify at-risk communities in Prince George’s County;

(Over)

(3) housing market trends at the county level, including home sales, median home sales price, inventory, months' supply, housing affordability, and residential construction, in order to evaluate the impact of high foreclosure rates on the housing market recovery in Prince George's County; and

(4) trends in the average period that residential real property in Prince George's County is in default prior to the issuance of a notice of intent to foreclose, based on zip code and loan servicer.

(b) On or before December 31, 2014, the Department and the Commissioner shall report the Department's and the Commissioner's findings, in accordance with § 2-1246 of the State Government Article, to the Senate Judicial Proceedings Committee, the House Environmental Matters Committee, and the Prince George's County House and Senate Delegations."

AMENDMENT NO. 3

On pages 1 and 2, strike in their entirety the lines beginning with line 14 on page 1 through line 29 on page 2, inclusive, and substitute:

"SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 2014."