



General Assembly

January Session, 2003

Proposed Bill No. 5133

LCO No. 115

Referred to Committee on Select Committee on Housing

Introduced by:

REP. MALONE, 47th Dist.

AN ACT PROTECTING CERTAIN HOMEOWNERS FROM FORECLOSURE.

Be it enacted by the Senate and House of Representatives in General Assembly convened:

1 That the general statutes be amended to (1) provide that a judgment
2 for the foreclosure of a first mortgage of residential real property shall
3 not take effect until six months after the judgment is entered, if the
4 property is located in a distressed municipality and the owner and
5 mortgagor of the property (A) is either low-income or has a disability
6 or long-term illness, and (B) has owned and occupied the property as
7 the person's principal residence for the preceding two years, (2)
8 require the Chief Court Administrator to employ mediators to assist in
9 the resolution of actions by lenders for the foreclosure of mortgages of
10 residential real properties in distressed municipalities, and (3)
11 appropriate the sum of one hundred thousand dollars to the
12 Department of Economic and Community Development, from the
13 General Fund, for the fiscal year ending June 30, 2004, for a grant to the
14 Homeowners Emergency Loan Program for the provision of financial
15 counseling and legal assistance for homeowners threatened by
16 foreclosure.

Statement of Purpose:

To protect low-income, disabled and seriously ill homeowners residing in distressed municipalities from foreclosure.