

Bill History
Session Year 2008
Raised S.B. No. 423

[Raised Bill \[pdf\]](#)

Introducer(s):

Banks Committee

Title: AN ACT CONCERNING FORECLOSURE PREVENTION AND RESPONSIBLE LENDING.

Statement of Purpose: To reduce foreclosure by removing incentives to placing borrowers in loans that they cannot afford or cost significantly more than the borrower would qualify for; creating accountability by conferring legal rights on borrowers who have been taken advantage of by unscrupulous lenders; prohibiting certain loan practices that are antithetical to homeownership; and prohibiting loan terms that significantly increase the likelihood of default and foreclosure.

Bill History:

02/21/08 REFERRED TO JOINT COMMITTEE ON Banks Committee

02/22/08 PUBLIC HEARING 02/28<b

Co-sponsor(s):