



General Assembly

February Session, 2014

Raised Bill No. 396

LCO No. 2033



Referred to Committee on BANKS

Introduced by:
(BA)

AN ACT REQUIRING MORTGAGEES TO NOTIFY CONSUMER REPORTING AGENCIES OF THE GOOD STANDING OF A MORTGAGOR.

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

1 Section 1. (NEW) (*Effective July 1, 2014*) A mortgagee, as defined in
2 section 49-31k of the general statutes, shall notify a consumer reporting
3 agency, as defined in section 38a-976 of the general statutes, of the
4 good standing of a mortgagor, as defined in said section, at the request
5 of such mortgagor, if such mortgagor has successfully completed the
6 foreclosure mediation program established pursuant to section 49-31m
7 of the general statutes and has remained current on mortgage
8 payments for a period of three or more years following the completion
9 of such program. For purposes of this section, "good standing" means
10 having paid each mortgage payment in a timely fashion, as
11 determined by the mortgagee.

This act shall take effect as follows and shall amend the following sections:

Section 1	July 1, 2014	New section
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Statement of Purpose:

To require mortgagees to notify consumer reporting agencies regarding the good standing of a mortgagor.

[Proposed deletions are enclosed in brackets. Proposed additions are indicated by underline, except that when the entire text of a bill or resolution or a section of a bill or resolution is new, it is not underlined.]