



General Assembly

January Session, 2015

Proposed Bill No. 89

LCO No. 854



Referred to Committee on BANKING

Introduced by:
SEN. MARTIN, 31st Dist.

**AN ACT REQUIRING THE BANKING COMMISSIONER TO CONDUCT
A STUDY ON STREAMLINING THE PROCESS FOR TRANSFERRING
PROPERTIES WITH UNDERWATER, DELINQUENT OR FORECLOSED
MORTGAGES.**

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

- 1 That the Banking Commissioner be required to conduct a study on
- 2 streamlining the process for the transfer of properties with
- 3 underwater, delinquent or foreclosed mortgages.

Statement of Purpose:

To require the Banking Commissioner to conduct a study on
streamlining the process for the transfer of certain properties with
underwater, delinquent or foreclosed mortgages to reduce the excess
housing stock.