

## OFFICE OF FISCAL ANALYSIS

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<http://www.cga.ct.gov/ofa>

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sHB-5090

### AN ACT CONCERNING MORTGAGE FORBEARANCE AND CRUMBLING CONCRETE FOUNDATIONS.

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#### ***OFA Fiscal Note***

***State Impact:*** None

***Municipal Impact:*** None

#### ***Explanation***

The bill does not result in a fiscal impact to the State or municipalities as it concerns interactions between private entities and individuals. The bill requires Connecticut banks and credit unions to include a provision in residential mortgages that they will grant a request for forbearance (for up to 180 days) for the time a mortgagor must vacate their residence as a result of foundation remediation through the Connecticut Foundation Solutions Indemnity Company, Inc.

#### ***The Out Years***

***State Impact:*** None

***Municipal Impact:*** None