



General Assembly

January Session, 2021

Proposed Bill No. 5090

LCO No. 477



Referred to Committee on BANKING

Introduced by:
REP. DELNICKI, 14th Dist.

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

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

- 1 That chapter 665 of the general statutes be amended to require each
- 2 residential mortgage loan issued by a Connecticut bank or Connecticut
- 3 credit union on or after October 1, 2021, to include a provision that
- 4 authorizes the mortgagor to enter mortgage forbearance, for a period
- 5 not to exceed one hundred twenty days, if the real property that is the
- 6 subject of the mortgage loan requires repairs because it contains a
- 7 concrete foundation that has deteriorated in whole or in part due to the
- 8 presence of pyrrhotite.

Statement of Purpose:

To require certain residential mortgage loans to include a provision authorizing the mortgagor to enter mortgage forbearance if the real property that is the subject of the mortgage loan requires repairs related to the presence of pyrrhotite in the foundation.