

PLEASE NOTE: Legislative Information **cannot** perform research, provide legal advice, or interpret Maine law. For legal assistance, please contact a qualified attorney.

Amend the amendment by striking out all of section 8 (page 3, lines 27 to 30 in amendment) and inserting the following:

‘**Sec. 8. 9-B MRSA §162, sub-§7** is enacted to read:

**7. Disclosure of notice of mortgagor’s right to cure.** The financial records pertain to a notice of mortgagor’s right to cure and are disclosed to the Bureau of Consumer Credit Protection pursuant to Title 14, section 6111, subsection 3-A.’

Amend the amendment in section 15 in §6112 in subsection 3 in the 3rd line (page 6, line 30 in amendment) by striking out the following: "one form" and inserting the following: 'a one-page form notice'

Amend the amendment in section 18 in §6321-A in subsection 2 in the 3rd line (page 9, line 15 in amendment) by inserting after the following: "units" the following: 'that is the primary residence of the owner-occupant'

Amend the amendment in section 18 in §6321-A in subsection 3 in the 4th line (page 9, line 33 in amendment) by inserting after the following: "units" the following: 'that is the primary residence of the owner-occupant'

Amend the amendment in section 18 in §6321-A in subsection 10 by striking out all of the 2nd sentence (page 11, lines 8 to 11 in amendment) and inserting the following: 'The court may in its discretion require mediation for an owner-occupied residential property that is the primary residence of the owner-occupant and that is in the foreclosure process but not scheduled for sale before January 1, 2010 and an owner-occupied residential property with no more than 4 units that is the primary residence of the owner-occupant and that is scheduled for sale before that date.'

Amend the amendment by inserting after section 24 the following:

‘**Sec. 25. Report on foreclosure mediation program.** Before February 15, 2013, the Supreme Judicial Court shall report to the joint standing committee of the Legislature having jurisdiction over insurance and financial services matters on the foreclosure mediation program established pursuant to the Maine Revised Statutes, Title 14, section 6321-A. The court shall report on the performance of the program, including the number of foreclosure filings and foreclosure judgments and the number of foreclosure mediations and the results of the mediation process to the extent the court has available information. The court may consult with the Department of Professional and Financial Regulation, Bureau of Consumer Credit Protection in gathering information for the report required by this section. The court shall also recommend changes to the foreclosure mediation program, including whether the program should be modified, continued or repealed. The joint standing committee of the Legislature having jurisdiction over insurance and financial services matters may report out a bill to the First Regular Session of the 126th Legislature based on the court's report and recommendations.’

Amend the amendment by relettering or renumbering any nonconsecutive Part letter or section number to read consecutively.

## SUMMARY

This amendment does the following:

1. It corrects a technical error;
2. It clarifies that the foreclosure mediation program applies to owner-occupied residential property with no more than 4 units that is the primary residence of the owner-occupant;
3. It requires the Maine Supreme Judicial Court to submit a report by February 15, 2013 evaluating the foreclosure mediation program. The amendment requires the court to report on the number of foreclosure mediations conducted and the results of foreclosure mediation and make recommendations as to whether the foreclosure mediation program should be modified, continued or repealed. The amendment authorizes the joint standing committee of the Legislature having jurisdiction over insurance and financial services matters to report out a bill based on the report to the First Regular Session of the 126th Legislature; and
4. The amendment also fixes a subsection number to have the subsection numbers read consecutively with existing law.