

FIRST REGULAR SESSION

HOUSE BILL NO. 1018

96TH GENERAL ASSEMBLY

INTRODUCED BY REPRESENTATIVES KANDER (Sponsor), RIZZO, STILL, ATKINS, GOSEN,
SMITH (71), OXFORD, QUINN AND LAMPE (Co-sponsors).

2049L.03I

D. ADAM CRUMBLISS, Chief Clerk

AN ACT

To amend chapter 443, RSMo, by adding thereto one new section relating to mortgage foreclosures.

Be it enacted by the General Assembly of the state of Missouri, as follows:

Section A. Chapter 443, RSMo, is amended by adding thereto one new section to be known as section 443.221, to read as follows:

443.221. 1. As used in this section, the following terms mean:

(1) "Mortgagee", a person to whom property is mortgaged;

(2) "Mortgagor", a person who mortgages property;

(3) "Preforeclosure notice", a written notice by the mortgagee that contains the following:

(a) The mortgagor's right to cure the default;

(b) An itemization of all past due amounts causing the loan to be in default;

(c) An itemization of any other charges that shall be paid in order to satisfy the full obligations of the loan;

(d) The address, telephone number, and other contact information for persons having authority to modify a mortgage loan with the mortgagor to avoid foreclosure, including, but not limited to, the mortgagee and an agent of the mortgagee; and

(e) The name, address, telephone number, and other contact information for all counseling agencies operating in this state and approved by the United States Department of Housing and Urban Development to assist mortgagors.

EXPLANATION — Matter enclosed in bold-faced brackets [thus] in the above bill is not enacted and is intended to be omitted from the law. Matter in **bold-face** type in the above bill is proposed language.

16 **2. A mortgagee shall serve a mortgagor with a preforeclosure notice at the earliest**
17 **opportunity. A preforeclosure notice shall not be a substitute for other efforts to contact**
18 **the mortgagor, but would assist in performance of a review of the mortgagor's eligibility**
19 **for a foreclosure alternative. The preforeclosure notice shall be given sixty days before the**
20 **foreclosure.**

21 **3. A sixty-day notice to proceed with foreclosure shall be sent to the mortgagor**
22 **informing him or her of any residential mortgage foreclosure mediation negotiation**
23 **process that may apply.**

24 **4. Considering negotiations between the fifty attorney generals and the possibility**
25 **of federal action, this section shall expire December 31, 2015.**