## **HOUSE BILL No. 1319**

### DIGEST OF INTRODUCED BILL

#### Citations Affected: IC 32-30-10.3.

**Synopsis:** Regulation of mortgage foreclosures. Specifies that the statute concerning the state regulation of mortgage foreclosures does not affect or preempt a political subdivision's authority to: (1) regulate the maintenance, upkeep, or repair of real property within the jurisdiction of the political subdivision, including real property subject to a mortgage foreclosure action; or (2) act as authorized under the unsafe building law, or other applicable state law, with respect to real property subject to a mortgage foreclosure action; in accordance with state law.

Effective: Upon passage.

## Moed

January 14, 2019, read first time and referred to Committee on Financial Institutions.



IN 1319-LS 6066/DI 101

#### Introduced

#### First Regular Session of the 121st General Assembly (2019)

PRINTING CODE. Amendments: Whenever an existing statute (or a section of the Indiana Constitution) is being amended, the text of the existing provision will appear in this style type, additions will appear in this style type, and deletions will appear in this style type.

Additions: Whenever a new statutory provision is being enacted (or a new constitutional provision adopted), the text of the new provision will appear in **this style type**. Also, the word **NEW** will appear in that style type in the introductory clause of each SECTION that adds a new provision to the Indiana Code or the Indiana Constitution.

Conflict reconciliation: Text in a statute in *this style type* or *this style type* reconciles conflicts between statutes enacted by the 2018 Regular and Special Session of the General Assembly.

# **HOUSE BILL No. 1319**

A BILL FOR AN ACT to amend the Indiana Code concerning property.

Be it enacted by the General Assembly of the State of Indiana:

| 1  | SECTION 1. IC 32-30-10.3-1, AS ADDED BY P.L.247-2015,             |
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| 2  | SECTION 28, IS AMENDED TO READ AS FOLLOWS [EFFECTIVE              |
| 3  | UPON PASSAGE]: Sec. 1. Except as provided in section 4 of this    |
| 4  | chapter:  |
| 5  | (1) the state is the sole regulator of the process of mortgage    |
| 6  | foreclosures, including the duties and obligations of borrowers   |
| 7  | and lenders in connection with mortgage foreclosures; and         |
| 8  | (2) this chapter preempts all other regulation of the process of  |
| 9  | mortgage foreclosures by a political subdivision.                 |
| 10 | SECTION 2. IC 32-30-10.3-3, AS ADDED BY P.L.247-2015,             |
| 11 | SECTION 28, IS AMENDED TO READ AS FOLLOWS [EFFECTIVE              |
| 12 | UPON PASSAGE]: Sec. 3. Except as provided in section 4 of this    |
| 13 | chapter, a political subdivision may not do any of the following: |
| 14 | (1) Enact, issue, or enforce:                                     |
| 15 | (A) ordinances, resolutions, regulations, orders, requests for    |
| 16 | proposals, or requests for bids pertaining to mortgage            |
| 17 | foreclosure activities or practices; and or                       |



IN 1319-LS 6066/DI 101

| (B) rules that disqualify persons from doing business with a<br>municipality and that are based upon mortgage foreclosure<br>activities or practices.           (2) Impose reporting requirements or any other obligations upon<br>persons, or upon subsidiaries or affiliates of persons, that:           (A) are subject to the jurisdiction of the department of<br>financial institutions;           (B) are subject to the jurisdiction or regulatory supervision of<br>the Board of Governors of the Federal Reserve System, the<br>Office of the Comptroller of the Currency, the National Credit<br>Union Administration, the Federal Trade Commission, the United States<br>Corporation, the Federal Trade Commission, the United States<br>Department of Housing and Urban Development or the<br>Federal Housing Finance Agency;           (C) are chartered by the United States Congress to engage in<br>secondary market mortgage transactions;         (D) are created by the Indiana housing and community<br>development authority; or           (E) originate, purchase, sell, assign, securitize, or service<br>property interests or obligations created by financial<br>transactions or loans made, executed, originated, or purchased<br>by persons referred to in clauses (A), (B), (C), or (D).           (24         SECTION 3. IC 32-30-10.3-4 IS ADDED TO THE INDIANA           (25         CODE AS A NEW SECTION TO READ AS FOLLOWS           (16         (1) enact, issue, or enforce ordinances, resolutions,<br>negluatons, orders, requests for proposals, or requests for<br>pids pertaining to, or to otherwise regulate, the maintenance,<br>upkeep, or repair of real property within the jurisdiction of<br>the political subdivision, including real<br>property that is the subject of a mortgage foreclosure action;<br>in accordance with state law. <t< th=""><th>1</th><th>(D) rules that disqualify remains from doing business with a</th></t<>  | 1  | (D) rules that disqualify remains from doing business with a   |
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| 3activities or practices.4(2) Impose reporting requirements or any other obligations upon5persons regarding mortgage foreclosure activities or practices6upon persons, or upon subsidiaries or affiliates of persons, that:7(A) are subject to the jurisdiction of the department of8financial institutions;9(B) are subject to the jurisdiction or regulatory supervision of10the Board of Governors of the Federal Reserve System, the11Office of the Comptroller of the Currency, the National Credit12Union Administration, the Federal Trade Commission, the United States14Department of Housing and Urban Development or the15Federal Housing Finance Agency;16(C) are chartered by the United States Congress to engage in17secondary market mortgage transactions;18(D) are created by the Indiana housing and community19development authority; or20(E) originate, purchase, sell, assign, securitize, or service21property interests or obligations created by financial22transactions or loans made, executed, originated, or purchased23by persons referred to in clauses (A), (B), (C), or (D).24SECTION 3. IC 32-30-10.3-4 IS ADDED TO THE INDIANA25CODE AS A NEW SECTION TO READ AS FOLLOWS26[EFFECTIVE UPON PASSAGE]: Sec. 4. This chapter does not affect27or preempt the authority (a defined in IC 36-7-9-2), to:30(I) enact, issue, or enforce ordinances, resolutions,31regu   |    |  |
| <ul> <li>(2) Impose reporting requirements or any other obligations upon<br/>persons regarding mortgage foreclosure activities or practices</li> <li>upon persons, or upon subsidiaries or affiliates of persons, that:</li> <li>(A) are subject to the jurisdiction of the department of<br/>financial institutions;</li> <li>(B) are subject to the jurisdiction or regulatory supervision of</li> <li>the Board of Governors of the Federal Reserve System, the</li> <li>Office of the Comptroller of the Currency, the National Credit</li> <li>Union Administration, the Federal Deposit Insurance</li> <li>Corporation, the Federal Trade Commission, the United States</li> <li>Department of Housing and Urban Development or the<br/>Federal Housing Finance Agency;</li> <li>(C) are chartered by the United States Congress to engage in<br/>secondary market mortgage transactions;</li> <li>(D) are created by the Indiana housing and community<br/>development authority; or</li> <li>(E) originate, purchase, sell, assign, securitize, or service</li> <li>property interests or obligations created by financial</li> <li>transactions or loans made, executed, originated, or purchased</li> <li>by persons referred to in clauses (A), (B), (C), or (D).</li> <li>SECTION 3. IC 32-30-10.3-4 IS ADDED TO THE INDIANA</li> <li>CODE AS A NEW SECTION TO READ AS FOLLOWS</li> <li>[EFFECTIVE UPON PASSAGE]: Sec. 4. This chapter does not affect<br/>or preempt the authority (a political subdivision, including an<br/>enforcement authority (as defined in IC 36-7-9-2), to:</li> <li>(1) enact, issue, or enforce ordinances, resolutions,<br/>regulations, orders, requests for proposals, or requests for<br/>bids pertaining to, or to otherwise regulate, the maintenance,<br/>upkeep, or repair of real property within the jurisdiction of<br/>the political subdivision, including real property that is the<br/>subject of a mortgage foreclosure action; or</li> <li>(2) act as a authorized under IC 36-7-9, or under other<br/>applicable state law, with respect to real property that is the<br/>subject of a mortgage foreclosure action; or</li></ul> | 2  |  |
| <ul> <li>persons regarding morgage foreclosure activities or practices</li> <li>upon persons, or upon subsidiaries or affiliates of persons, that: <ul> <li>(A) are subject to the jurisdiction of the department of</li> <li>financial institutions;</li> </ul> </li> <li>(B) are subject to the jurisdiction or regulatory supervision of</li> <li>the Board of Governors of the Federal Reserve System, the</li> <li>Office of the Comptroller of the Currency, the National Credit</li> <li>Union Administration, the Federal Deposit Insurance</li> <li>Corporation, the Federal Trade Commission, the United States</li> <li>Department of Housing and Urban Development or the</li> <li>Federal Housing Finance Agency;</li> <li>(C) are chartered by the United States Congress to engage in</li> <li>secondary market mortgage transactions;</li> <li>(D) are created by the Indiana housing and community</li> <li>development authority; or</li> <li>(E) originate, purchase, sell, assign, securitize, or service</li> <li>property interests or obligations created by financial</li> <li>transactions or loans made, executed, originated, or purchased</li> <li>by persons referred to in clauses (A), (B), (C), or (D).</li> </ul> SECTION 3. IC 32-30-10.3-4 IS ADDED TO THE INDIANA CODE AS A NEW SECTION TO READ AS FOLLOWS [EFFECTIVE UPON PASSAGE]: Sec. 4. This chapter does not affect or preempt the authority of a political subdivision, including an enforcement authority (as defined in IC 36-7-9-2), to: <ul> <li>(1) enact, issue, or enforce ordinances, resolutions,</li> <li>regulations, orders, requests for proposals, or requests for</li> <li>bids pertaining to, or to otherwise regulate, the maintenance,</li> <li>upkeep, or repair of real property within the jurisdiction of</li> <li>the political subdivision, including real property that is the</li> <li>subject of a mortgage foreclosure action; or</li> <li>(2) act as a authorized under IC 36-7-9, or under other</li> <li>applicable state law, with respect to real property with</li></ul>  |    | •  |
| 6upon persons, or upon subsidiaries or affiliates of persons, that:7(A) are subject to the jurisdiction of the department of8financial institutions;9(B) are subject to the jurisdiction or regulatory supervision of10the Board of Governors of the Federal Reserve System, the11Office of the Comptroller of the Currency, the National Credit12Union Administration, the Federal Deposit Insurance13Corporation, the Federal Trade Commission, the United States14Department of Housing and Urban Development or the15Federal Housing Finance Agency;16(C) are chartered by the United States Congress to engage in17secondary market mortgage transactions;18(D) are created by the Indiana housing and community19development authority; or20(E) originate, purchase, sell, assign, securitize, or service21property interests or obligations created by financial22transactions or loans made, executed, originated, or purchased23by persons referred to in clauses (A), (B), (C), or (D).24SECTION 3. IC 32-30-10.3-4 IS ADDED TO THE INDIANA25CODE AS A NEW SECTION TO READ AS FOLLOWS26[EFFECTIVE UPON PASSAGE]: Sec. 4. This chapter does not affect27or preempt the authority of a political subdivision, including an28enforcement authority (as defined in IC 36-79-2), to:30(1) enact, issue, or enforce ordinances, resolutions,31regulations, orders, requests for32bids pertaini   |    |  |
| <ul> <li>(A) are subject to the jurisdiction of the department of<br/>financial institutions;</li> <li>(B) are subject to the jurisdiction or regulatory supervision of<br/>the Board of Governors of the Federal Reserve System, the<br/>Office of the Comptroller of the Currency, the National Credit<br/>Union Administration, the Federal Deposit Insurance<br/>Corporation, the Federal Trade Commission, the United States<br/>Department of Housing and Urban Development or the<br/>Federal Housing Finance Agency;</li> <li>(C) are chartered by the United States Congress to engage in<br/>secondary market mortgage transactions;</li> <li>(D) are created by the Indiana housing and community<br/>development authority; or</li> <li>(E) originate, purchase, sell, assign, securitize, or service<br/>property interests or obligations created by financial<br/>transactions or loans made, executed, originated, or purchased<br/>by persons referred to in clauses (A), (B), (C), or (D).</li> <li>SECTION 3. IC 32-30-10.3-4 IS ADDED TO THE INDIANA</li> <li>CODE AS A NEW SECTION TO READ AS FOLLOWS</li> <li>[EFFECTIVE UPON PASSAGE]: Sec. 4. This chapter does not affect<br/>or preempt the authority of a political subdivision, or of an agency,<br/>a department, or an officer of a political subdivision, or requests for<br/>bids pertaining to, or to otherwise regulate, the maintenance,<br/>upkeep, or repair of real property within the jurisdiction of<br/>the political subdivision, including an<br/>enforcement authority (as defined in IC 36-7.9, or under other<br/>applicable state law, with respect to real property that is the<br/>subject of a mortgage foreclosure action; or</li> <li>(2) act as authorized under IC 36-7.9, or under other<br/>applicable state law, with respect to real property within the<br/>jurisdiction of the political subdivision, including real<br/>property that is the subject of a mortgage foreclosure action;</li> </ul>  |    |  |
| <ul> <li>financial institutions;</li> <li>(B) are subject to the jurisdiction or regulatory supervision of</li> <li>the Board of Governors of the Federal Reserve System, the</li> <li>Office of the Comptroller of the Currency, the National Credit</li> <li>Union Administration, the Federal Deposit Insurance</li> <li>Corporation, the Federal Trade Commission, the United States</li> <li>Department of Housing and Urban Development or the</li> <li>Federal Housing Finance Agency;</li> <li>(C) are chartered by the United States Congress to engage in</li> <li>secondary market mortgage transactions;</li> <li>(D) are created by the Indiana housing and community</li> <li>development authority; or</li> <li>(E) originate, purchase, sell, assign, securitize, or service</li> <li>property interests or obligations created by financial</li> <li>transactions or loans made, executed, originated, or purchased</li> <li>by persons referred to in clauses (A), (B), (C), or (D).</li> </ul> SECTION 3. IC 32-30-10.3-4 IS ADDED TO THE INDIANA CODE AS A NEW SECTION TO READ AS FOLLOWS [EFFECTIVE UPON PASSAGE]: Sec. 4. This chapter does not affect or preempt the authority of a political subdivision, or of an agency, a department, or an officer of a political subdivision, including an enforcement authority (as defined in IC 36-7-9-2), to: <ul> <li>(1) enact, issue, or enforce ordinances, or seolutions,</li> <li>regulations, orders, requests for proposals, or requests for</li> <li>bids pertaining to, or to otherwise regulate, the maintenance,</li> <li>upkeep, or repair of real property within the jurisdiction of</li> <li>the political subdivision, including real</li> <li>property that is the subject of a mortgage foreclosure action; or</li> <li>(2) act as authorized under IC 36-7-9, or under other</li> <li>applicable state law, with respect to real property within the</li> <li>jurisdiction of the political subdivision, including real</li> <li>property that is the subject of a mortgage foreclosure action;</li></ul>   |    |  |
| <ul> <li>(B) are subject to the jurisdiction or regulatory supervision of</li> <li>the Board of Governors of the Federal Reserve System, the</li> <li>Office of the Comptroller of the Currency, the National Credit</li> <li>Union Administration, the Federal Deposit Insurance</li> <li>Corporation, the Federal Trade Commission, the United States</li> <li>Department of Housing and Urban Development or the</li> <li>Federal Housing Finance Agency;</li> <li>(C) are chartered by the United States Congress to engage in</li> <li>secondary market mortgage transactions;</li> <li>(D) are created by the Indiana housing and community</li> <li>development authority; or</li> <li>(E) originate, purchase, sell, assign, securitize, or service</li> <li>property interests or obligations created by financial</li> <li>transactions or loans made, executed, originated, or purchased</li> <li>by persons referred to in clauses (A), (B), (C), or (D).</li> <li>SECTION 3. IC 32-30-10.3-4 IS ADDED TO THE INDIANA</li> <li>CODE AS A NEW SECTION TO READ AS FOLLOWS</li> <li>[EFFECTIVE UPON PASSAGE]: Sec. 4. This chapter does not affect</li> <li>or preempt the authority of a political subdivision, including an</li> <li>enforcement authority (as defined in IC 36-7-9-2), to:</li> <li>(1) enact, issue, or enforce ordinances, resolutions,</li> <li>regulations, orders, requests for proposals, or requests for</li> <li>bids pertaining to, or to otherwise regulate, the maintenance,</li> <li>upkeep, or repair of real property within the jurisdiction of</li> <li>the political subdivision, including real</li> <li>property that is the subject of a mortgage foreclosure action; or</li> <li>(2) act as authorized under IC 36-7-9, or under other</li> <li>applicable state law, with respect to real property within the</li> <li>jurisdiction of the political subdivision, including real</li> <li>property that is the subject of a mortgage foreclosure action;</li> </ul>  |    |  |
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| 18(D) are created by the Indiana housing and community<br>development authority; or20(E) originate, purchase, sell, assign, securitize, or service<br>property interests or obligations created by financial<br>transactions or loans made, executed, originated, or purchased<br>by persons referred to in clauses (A), (B), (C), or (D).24SECTION 3. IC 32-30-10.3-4 IS ADDED TO THE INDIANA<br>CODE AS A NEW SECTION TO READ AS FOLLOWS26[EFFECTIVE UPON PASSAGE]: Sec. 4. This chapter does not affect<br>or preempt the authority of a political subdivision, or of an agency,<br>a department, or an officer of a political subdivision, including an<br>enforcement authority (as defined in IC 36-7-9-2), to:30(1) enact, issue, or enforce ordinances, resolutions,<br>regulations, orders, requests for proposals, or requests for<br>bids pertaining to, or to otherwise regulate, the maintenance,<br>upkeep, or repair of real property within the jurisdiction of<br>the political subdivision, including real<br>property that is the<br>subject of a mortgage foreclosure action; or<br>(2) act as authorized under IC 36-7-9, or under other<br>applicable state law, with respect to real property within the<br>jurisdiction of the political subdivision, including real<br>property that is the subject of a mortgage foreclosure action;<br>in accordance with state law.  |    |  |
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| <ul> <li>(E) originate, purchase, sell, assign, securitize, or service</li> <li>property interests or obligations created by financial</li> <li>transactions or loans made, executed, originated, or purchased</li> <li>by persons referred to in clauses (A), (B), (C), or (D).</li> <li>SECTION 3. IC 32-30-10.3-4 IS ADDED TO THE INDIANA</li> <li>CODE AS A NEW SECTION TO READ AS FOLLOWS</li> <li>[EFFECTIVE UPON PASSAGE]: Sec. 4. This chapter does not affect</li> <li>or preempt the authority of a political subdivision, or of an agency,</li> <li>a department, or an officer of a political subdivision, including an</li> <li>enforcement authority (as defined in IC 36-7-9-2), to:</li> <li>(1) enact, issue, or enforce ordinances, resolutions,</li> <li>regulations, orders, requests for proposals, or requests for</li> <li>bids pertaining to, or to otherwise regulate, the maintenance,</li> <li>upkeep, or repair of real property within the jurisdiction of</li> <li>the political subdivision, including real property that is the</li> <li>subject of a mortgage foreclosure action; or</li> <li>(2) act as authorized under IC 36-7-9, or under other</li> <li>applicable state law, with respect to real property within the</li> <li>jurisdiction of the political subdivision, including real</li> <li>property that is the subject of a mortgage foreclosure action;</li> </ul>   |    |  |
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| 27or preempt the authority of a political subdivision, or of an agency,<br>a department, or an officer of a political subdivision, including an<br>enforcement authority (as defined in IC 36-7-9-2), to:30(1) enact, issue, or enforce ordinances, resolutions,<br>regulations, orders, requests for proposals, or requests for<br>bids pertaining to, or to otherwise regulate, the maintenance,<br>upkeep, or repair of real property within the jurisdiction of<br>the political subdivision, including real property that is the<br>subject of a mortgage foreclosure action; or<br>(2) act as authorized under IC 36-7-9, or under other<br>applicable state law, with respect to real property within the<br>jurisdiction of the political subdivision, including real<br>property that is the subject of a mortgage foreclosure action;<br>in accordance with state law.   |    |  |
| 28a department, or an officer of a political subdivision, including an<br>enforcement authority (as defined in IC 36-7-9-2), to:30(1) enact, issue, or enforce ordinances, resolutions,<br>regulations, orders, requests for proposals, or requests for<br>bids pertaining to, or to otherwise regulate, the maintenance,<br>upkeep, or repair of real property within the jurisdiction of<br>the political subdivision, including real property that is the<br>subject of a mortgage foreclosure action; or<br>(2) act as authorized under IC 36-7-9, or under other<br>applicable state law, with respect to real property within the<br>jurisdiction of the political subdivision, including real<br>property that is the subject of a mortgage foreclosure action; in accordance with state law.   |    |  |
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| <ul> <li>upkeep, or repair of real property within the jurisdiction of</li> <li>the political subdivision, including real property that is the</li> <li>subject of a mortgage foreclosure action; or</li> <li>(2) act as authorized under IC 36-7-9, or under other</li> <li>applicable state law, with respect to real property within the</li> <li>jurisdiction of the political subdivision, including real</li> <li>property that is the subject of a mortgage foreclosure action;</li> <li>in accordance with state law.</li> </ul>   | 32 |  |
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| <ul> <li>subject of a mortgage foreclosure action; or</li> <li>(2) act as authorized under IC 36-7-9, or under other</li> <li>applicable state law, with respect to real property within the</li> <li>jurisdiction of the political subdivision, including real</li> <li>property that is the subject of a mortgage foreclosure action;</li> <li>in accordance with state law.</li> </ul>  | 34 |  |
| <ul> <li>37 applicable state law, with respect to real property within the</li> <li>38 jurisdiction of the political subdivision, including real</li> <li>39 property that is the subject of a mortgage foreclosure action;</li> <li>40 in accordance with state law.</li> </ul>   | 35 |  |
| <ul> <li>38 jurisdiction of the political subdivision, including real</li> <li>39 property that is the subject of a mortgage foreclosure action;</li> <li>40 in accordance with state law.</li> </ul>  | 36 | (2) act as authorized under IC 36-7-9, or under other          |
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| 40 in accordance with state law.   | 38 | jurisdiction of the political subdivision, including real      |
|  | 39 | property that is the subject of a mortgage foreclosure action; |
| 41 SECTION 4. An emergency is declared for this act.   |    |  |
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