

HOUSE BILL 455

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By: **Delegates McConkey, Anderson, Holmes, Kach, Kirk, and Wood**

Introduced and read first time: January 29, 2010

Assigned to: Environmental Matters

A BILL ENTITLED

1 AN ACT concerning

2 **Task Force to Study the Residential Property Foreclosure Process**

3 FOR the purpose of establishing the Task Force to Study the Residential Property
4 Foreclosure Process; providing for the membership of the Task Force; providing
5 for the designation of the chair of the Task Force; providing for the staff for the
6 Task Force; prohibiting a member of the Task Force from receiving certain
7 compensation; providing for the duties of the Task Force; requiring the Task
8 Force to report to the Governor and the General Assembly on or before a certain
9 date; providing for the termination of this Act; and generally relating to the
10 Task Force to Study the Residential Property Foreclosure Process.

11 SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF
12 MARYLAND, That:

13 (a) There is a Task Force to Study the Residential Property Foreclosure
14 Process.

15 (b) The Task Force consists of the following fifteen members:

16 (1) one member of the Senate of Maryland, appointed by the President
17 of the Senate;

18 (2) one member of the House of Delegates, appointed by the Speaker of
19 the House;

20 (3) two members of the Judiciary, appointed by the Chief Judge of the
21 Court of Appeals;

22 (4) the Attorney General, or the Attorney General's designee;

EXPLANATION: CAPITALS INDICATE MATTER ADDED TO EXISTING LAW.

[Brackets] indicate matter deleted from existing law.



1 (5) the Commissioner of Financial Regulation, or the Commissioner's
2 designee;

3 (6) two members of the Maryland Association of Circuit Court Clerks,
4 appointed by the president's designee; and

5 (7) the following members, jointly appointed by the President of the
6 Senate and the Speaker of the House:

7 (i) two members of the Maryland State Bar Association, one
8 who specializes in representing mortgage originators, lenders, and brokers and one
9 who specializes in representing homeowners;

10 (ii) one representative of the Maryland Bankers Association;

11 (iii) one representative of the Maryland Mortgage Bankers
12 Association;

13 (iv) one representative of the Maryland Association of Mortgage
14 Brokers;

15 (v) one representative of the Community Law Center; and

16 (vi) one representative of St. Ambrose Housing Aid Center, Inc.

17 (c) The President of the Senate and the Speaker of the House shall designate
18 jointly the chair of the Task Force.

19 (d) The Commissioner of Financial Regulation and the Administrative Office
20 of the Courts jointly shall provide staff for the Task Force.

21 (e) A member of the Task Force:

22 (1) may not receive compensation as a member of the Task Force; but

23 (2) is entitled to reimbursement for expenses under the Standard
24 State Travel Regulations, as provided in the State budget.

25 (f) The Task Force shall:

26 (1) study the foreclosure process from the foreclosure sale to the
27 ratification of the sale by the court;

28 (2) review the foreclosure action statistics in each judicial circuit, the
29 consistency of the foreclosure action review process among the judicial circuits, and
30 the reasons for a backlog of foreclosure actions in some judicial circuits;

1 (3) examine current laws, regulations, and the Maryland Rules of
2 Procedure governing the foreclosure process; and

3 (4) recommend changes, including legislative, regulatory, and judicial
4 procedural changes, where warranted, that would improve the foreclosure process by
5 streamlining it while protecting the interests of all parties in the process.

6 (g) On or before December 1, 2011, the Task Force shall report its findings
7 and recommendations to the Governor and, in accordance with § 2-1246 of the State
8 Government Article, the General Assembly.

9 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect
10 July 1, 2010. It shall remain effective for a period of 18 months and, at the end of
11 December 31, 2011, with no further action required by the General Assembly, this Act
12 shall be abrogated and of no further force and effect.