56
2nd
Revised

AMENDMENT TO H.R. 1728, AS REPORTED

OFFERED BY MR. BACHUS OF ALABAMA

At the end of title IV, add the following new section:

1 **SEC. 410. WARNINGS TO HOMEOWNERS OF FORECLOSURE**
2 **RESCUE SCAMS.**

3 (a) ASSISTANCE TO NRC.—Notwithstanding any
4 other provision of law, of any amounts made available for
5 any fiscal year pursuant to section 106(a)(4)(F) of the
6 Housing and Urban Development Act of 1968 (12 U.S.C.
7 1701x(a)(4)(F)) (as added by section 404 of this Act), 10
8 percent shall be used only for assistance to the Neighbor-
9 hood Reinvestment Corporation for activities, in consulta-
10 tion with servicers of residential mortgage loans, to pro-
11 vide notice to borrowers under such loans who are delin-
12 quent with respect to payments due under such loans that
13 makes such borrowers aware of the dangers of fraudulent
14 activities associated with foreclosure.

15 (b) NOTICE.—The Neighborhood Reinvestment Cor-
16 poration, in consultation with servicers of residential mort-
17 gage loans, shall use the amounts provided pursuant to
18 subsection (a) to carry out activities to inform borrowers
19 under residential mortgage loans—

1 (1) that the foreclosure process is complex and
2 can be confusing;
3 (2) that the borrower may be approached dur-
4 ing the foreclosure process by persons regarding sav-
5 ing their home and they should use caution in any
6 such dealings;
7 (3) that there are Federal Government and
8 nonprofit agencies that may provide information
9 about the foreclosure process, including the Depart-
10 ment of Housing and Urban Development; and
11 (4) that they should contact their lender imme-
12 diately, contact the Department of Housing and
13 Urban Development to find a housing counseling
14 agency certified by the Department to assist in
15 avoiding foreclosure, or visit the Department's
16 website regarding tips for avoiding foreclosure; and
17 (5) of the telephone number of the loan servicer
18 or successor, the telephone number of the Depart-
19 ment of Housing and Urban Development housing
20 counseling line, and the Uniform Resource Locators
21 (URLs) for the Department of Housing and Urban
22 Development websites for housing counseling and for
23 tips for avoiding foreclosure.