

**HOUSE . . . . . No.**

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**The Commonwealth of Massachusetts**

PRESENTED BY:

**William Lantigua**

*To the Honorable Senate and House of Representatives of the Commonwealth of Massachusetts in General Court assembled:*

The undersigned legislators and/or citizens respectfully petition for the passage of the accompanying bill:

An Act to establish a temporary moratorium on foreclosures in the Commonwealth.

PETITION OF:

NAME:	DISTRICT/ADDRESS:
Carlo P. Basile	1st Suffolk
William N. Brownsberger	24th Middlesex
William Lantigua	16th Essex
Rosemary Sandlin	3rd Hampden
Brian P. Wallace	4th Suffolk
Geraldo Alicea	6th Worcester

[SIMILAR MATTER FILED IN PREVIOUS SESSION  
SEE HOUSE, NO. 4733 OF 2007-2008.]

## The Commonwealth of Massachusetts

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In the Year Two Thousand and Nine  
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### AN ACT TO ESTABLISH A TEMPORARY MORATORIUM ON FORECLOSURES IN THE COMMONWEALTH.

*Be it enacted by the Senate and House of Representatives in General Court assembled, and by the authority  
of the same, as follows:*

1 SECTION 1. WHEREAS the deferred operation of this act would tend to defeat its purpose,  
2 which is to protect citizens of the Commonwealth, therefore it is hereby declared to be an  
3 emergency law necessary for the immediate protection of the public.  
4

5 Notwithstanding the provisions of any general or special law to the contrary, no foreclosures  
6 shall be conducted for a period of one hundred and eighty (180) days after the effective date of  
7 this section, on any residential real estate located in the Commonwealth having a dwelling house  
8 with accommodations for four or less separate households and occupied in whole or in part by an  
9 obligor on the mortgage debt, on any mortgage from which is presumptively unfair by virtue of  
10 having one of the following:  
11

12 (a) adjustable rate loans with an introductory period of three years or less; and a debt-to  
13 income ratio in excess of 50 percent under the fully indexed rate; and a loan-to-value ratio of 97  
14 percent or greater, or substantial pre-payment penalties or pre-payment penalties that extend  
15 beyond the introductory period;  
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17 (b) interest only loans;  
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19 (c) loans with high points, fees or interest in violation of the Predatory Home Loan  
20 Practices Act, G.L. c. 183C §2.

21

22 No register of deeds or assistant recorder of the land court shall accept for recording or filing for  
23 registration any foreclosure deed pursuant to a foreclosure conducted in violation of this act  
24 during said 180-day period.

25

26 During the 180-day moratorium period, mortgage holders shall provide an authorized  
27 representative to enter into good faith negotiations with borrowers who so request, to modify the  
28 terms of their mortgages, including, reducing the principal, lowering the interest rate, eliminating  
29 pre-payment penalties, and other fees and costs so that qualified homeowners can obtain  
30 affordable mortgages that will allow them to stay in their homes. No fees or penalties shall  
31 accrue during the moratorium period.