

2A:50-76
LEGISLATIVE HISTORY CHECKLIST

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LAWS OF: 2021 **CHAPTER:** 36

NJSA: 2A:50-76 (Enhances homeowner notification of foreclosure mediation program requirements.)

BILL NO: A1063 (Substituted for S2961)

SPONSOR(S) Jasey, Mila M. and others

DATE INTRODUCED: 1/14/2020

COMMITTEE: **ASSEMBLY:** Housing

SENATE: Community & Urban Affairs

AMENDED DURING PASSAGE: No

DATE OF PASSAGE: **ASSEMBLY:** 6/29/2020

SENATE: 1/28/2021

DATE OF APPROVAL: 3/15/2021

FOLLOWING ARE ATTACHED IF AVAILABLE:

FINAL TEXT OF BILL (Introduced bill enacted) Yes

A1063

INTRODUCED BILL (INCLUDES SPONSOR'S STATEMENT): Yes

COMMITTEE STATEMENT: **ASSEMBLY:** Yes

SENATE: Yes

(Audio archived recordings of the committee meetings, corresponding to the date of the committee statement, *may possibly* be found at www.njleg.state.nj.us)

FLOOR AMENDMENT STATEMENT: No

LEGISLATIVE FISCAL ESTIMATE: No

S2961

INTRODUCED BILL (INCLUDES SPONSOR'S STATEMENT): Yes

COMMITTEE STATEMENT: **ASSEMBLY:** No

SENATE: Yes

(Audio archived recordings of the committee meetings, corresponding to the date of the committee statement, *may possibly* be found at www.njleg.state.nj.us)

FLOOR AMENDMENT STATEMENT: No

LEGISLATIVE FISCAL ESTIMATE: No

VETO MESSAGE: No

GOVERNOR'S PRESS RELEASE ON SIGNING: Yes

FOLLOWING WERE PRINTED:

To check for circulating copies, contact New Jersey State Government Publications at the State Library (609) 278-2640 ext.103 or <mailto:refdesk@njstatelib.org>

REPORTS: No

HEARINGS: No

NEWSPAPER ARTICLES: No

RH/CL

P.L. 2021, CHAPTER 36, *approved March 15, 2021*
Assembly, No. 1063

1 AN ACT concerning notification of foreclosure mediation and
2 amending P.L.2019, c.64.

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4 **BE IT ENACTED** by the Senate and General Assembly of the State
5 of New Jersey:

6
7 1. Section 3 of P.L.2019, c.64 (C.2A:50-76) is amended to read
8 as follows:

9 3. a. A homeowner-borrower shall receive written notice from
10 the residential mortgage lender of the option to participate in the
11 Foreclosure Mediation Program in accordance with the court rules,
12 procedures, and guidelines adopted by the Supreme Court at the
13 time the homeowner-borrower receives a notice of intention to
14 foreclose, pursuant to section 4 of P.L.1995, c.244 (C.2A:50-56).
15 Upon the filing of a mortgage foreclosure complaint against an
16 eligible property, the homeowner-borrower shall again receive
17 written notice of the option to participate in the Foreclosure
18 Mediation Program in accordance with the court rules, procedures,
19 and guidelines adopted by the Supreme Court.

20 b. The written notice required pursuant to this section shall be
21 available in both English and Spanish, and shall alert the
22 homeowner-borrower that:

23 (1) pursuant to subsection b. of section 4 of P.L.2019, c.64
24 (C.2A:50-77), obtaining the assistance of a trained foreclosure
25 prevention and default mitigation counselor is a prerequisite to
26 participation in mediation; and

27 (2) pursuant to subsection c. of section 4 of P.L.2019, c.64
28 (C.2A:50-77), the homeowner-borrower is not required to pay any
29 fees in order to participate in mediation.

30 (cf: P.L.2019, c.64, s.3)

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32 2. This act shall take effect on the first day of the sixth month
33 next following enactment.

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38 Enhances homeowner notification of foreclosure mediation
39 program requirements.

EXPLANATION – Matter enclosed in bold-faced brackets **[thus]** in the above bill is not enacted and is intended to be omitted in the law.

Matter underlined thus is new matter.

ASSEMBLY, No. 1063

STATE OF NEW JERSEY 219th LEGISLATURE

PRE-FILED FOR INTRODUCTION IN THE 2020 SESSION

Sponsored by:

Assemblywoman MILA M. JASEY

District 27 (Essex and Morris)

Assemblywoman CAROL A. MURPHY

District 7 (Burlington)

Co-Sponsored by:

Assemblywoman Pinkin

SYNOPSIS

Enhances homeowner notification of foreclosure mediation program requirements.

CURRENT VERSION OF TEXT

Introduced Pending Technical Review by Legislative Counsel.



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2 amending P.L.2019, c.64.

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29 fees in order to participate in mediation.

30 (cf: P.L.2019, c.64, s.3)

31

32 2. This act shall take effect on the first day of the sixth month
33 next following enactment.

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STATEMENT

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38 This bill enhances the notification requirements of residential
39 mortgage lenders in association with foreclosure actions.

40 Under the bill, whenever a residential mortgage lender provides a
41 homeowner with a notice of intention to foreclose, or when the
42 lender files a foreclosure complaint against a mediation-eligible
43 homeowner, the lender is required to provide the homeowner with
44 certain information in relation to the foreclosure mediation
45 program.

EXPLANATION – Matter enclosed in bold-faced brackets **[thus]** in the above bill is
not enacted and is intended to be omitted in the law.

Matter underlined thus is new matter.

A1063 JASEY, MURPHY

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1 Specifically, the information provided by the lender would alert
2 the homeowner that obtaining the assistance of a trained foreclosure
3 prevention and default mitigation counselor is a prerequisite to
4 participation in mediation. The notice would also alert the
5 homeowner that they will not be required to pay any fees in order to
6 participate in mediation.

ASSEMBLY HOUSING COMMITTEE

STATEMENT TO

ASSEMBLY, No. 1063

STATE OF NEW JERSEY

DATED: JUNE 16, 2020

The Assembly Housing Committee reports favorably Assembly Bill No. 1063.

This bill enhances the notification requirements of residential mortgage lenders in association with foreclosure actions.

Under the bill, whenever a residential mortgage lender provides a homeowner with a notice of intention to foreclose, or when the lender files a foreclosure complaint against a mediation-eligible homeowner, the lender is required to provide the homeowner with certain information in relation to the foreclosure mediation program.

Specifically, the information provided by the lender would alert the homeowner that obtaining the assistance of a trained foreclosure prevention and default mitigation counselor is a prerequisite to participation in mediation. The notice would also alert the homeowner that they will not be required to pay any fees in order to participate in mediation.

This bill was pre-filed for introduction in the 2020-2021 session pending technical review. As reported, the bill includes the changes required by technical review, which has been performed.

SENATE COMMUNITY AND URBAN AFFAIRS COMMITTEE

STATEMENT TO

ASSEMBLY, No. 1063

STATE OF NEW JERSEY

DATED: OCTOBER 8, 2020

The Senate Community and Urban Affairs Committee reports favorably Assembly Bill No. 1063.

This bill enhances the notification requirements of residential mortgage lenders in association with foreclosure actions.

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SENATE, No. 2961

STATE OF NEW JERSEY 219th LEGISLATURE

INTRODUCED SEPTEMBER 24, 2020

Sponsored by:

Senator JOSEPH P. CRYAN

District 20 (Union)

Senator TROY SINGLETON

District 7 (Burlington)

SYNOPSIS

Enhances homeowner notification of foreclosure mediation program requirements.

CURRENT VERSION OF TEXT

As introduced.



(Sponsorship Updated As Of: 9/24/2020)

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Governor Murphy Takes Action on Legislation

03/15/2021

TRENTON – Today, Governor Murphy signed the following bills into law.

A-1063/S-2961 (Jasey, Murphy/Cryan, Singleton) – Enhances homeowner notification of foreclosure mediation program requirements

A-2244/S-1770 (Dancer, Murphy, Tucker/Singer, Corrado) – Revises provisions of State law concerning claiming and proper disposal of cremains of veterans and eligible spouses or dependents