

Bill as Introduced

SB 345 - AS INTRODUCED

2012 SESSION

12-2868
08/01

SENATE BILL **345**

AN ACT relative to the sale of mortgages.

SPONSORS: Sen. Sanborn, Dist 7; Rep. Bettencourt, Rock 4

COMMITTEE: Commerce

ANALYSIS

This bill requires a mortgagee to agree in writing to the sale or transfer of his or her mortgage.

.....

Explanation: Matter added to current law appears in ***bold italics***.
 Matter removed from current law appears [~~in brackets and struckthrough.~~]
 Matter which is either (a) all new or (b) repealed and reenacted appears in regular type.

STATE OF NEW HAMPSHIRE

In the Year of Our Lord Two Thousand Twelve

AN ACT relative to the sale of mortgages.

Be it Enacted by the Senate and House of Representatives in General Court convened:

1 1 New Section; Conveyance of Mortgage; Mortgagee Notified. Amend RSA 479 by inserting after
2 section 23 the following new section:

3 479:23-a Conveyance of Mortgage; Mortgagee Notified.

4 I. Within 30 days of a proposed sale or other conveyance of a mortgage to another bank or
5 financial institution, the mortgagor shall notify the mortgagee of the potential sale or conveyance.
6 The mortgagee shall agree to the sale or conveyance in writing. If the mortgagee does not agree to
7 the sale or conveyance in writing, the mortgagor shall be unable to sell or convey the mortgagee's
8 mortgage.

9 II. Upon the sale or conveyance of a mortgage, the new mortgagor shall record the sale or
10 conveyance of such mortgage in the registry of deeds in the county in which the property is located.

11 2 Effective Date. This act shall take effect 60 days after its passage.

Amendments

Draft Amendment to SB 345

1 Amend the title of the bill by replacing it with the following:

2

3 AN ACT relative to the sale, restructuring, and recording of mortgages and creating the
4 distressed borrower assistance program.
5

6 Amend the bill by replacing all after the enacting clause with the following:

7

8 1 New Chapter; Distressed Borrower Assistance. Amend RSA by inserting after chapter 397-B
9 the following new chapter:

10

CHAPTER 397-C

11

DISTRESSED BORROWER ASSISTANCE

12

397-C:1 Definitions. In this chapter:

13

I. "Bank" has the same definition as RSA 384-B:1, I.

14

15 II. "Borrower" means one who obtains funds from a bank via a contract to pay back the loan
16 over a set period of time with interest.

16

III. "Financial distress" means:

17

18 (a) A borrower who is in excess of 30 days past due and has no ability to prevent
19 contractual default under the loan agreement;

19

20 (b) Written documentation submitted on behalf of the borrower or their financial
21 representatives that demonstrates a forthcoming inability to perform under the borrowing
22 obligation; or

22

23 (c) The borrower of a loan presently graded a watch or adverse rating under FDIC
24 regulations.

24

25 397-C:2 Distressed Borrower Assistance. A bank may modify the loan documents of any
26 borrower who has given the bank written notice of his or her financial distress in an effort to assist
27 the borrower and reestablish a performing credit. If such modification requires the bank to write off
28 accrued or unpaid interest, charges, fees and penalties, or a portion of the principal balance of the
29 loan, the bank may apply any write-down or charge off as a credit against the business enterprise
30 tax under RSA 77-E over the course of 5 years beginning in the year when the write-down or charge
31 off occurred.

31

32 397-C:3 Downgrading of Assets. A bank which modifies loan documents or provisions of such
documents of a borrower under RSA 397-C:2 where the borrower resumes payments under the new

Draft Amendment to SB 345

- Page 2 -

1 agreement may not consider such modified loan impaired, at the bank's discretion, unless payment
2 on the loan is at least 90 days past due. The board of bank examiners shall not consider such
3 modified loan impaired unless payment on the loan is at least 90 days past due.

4 2 New Section; Business Enterprise Tax; Distressed Borrower Assistance Credit. Amend
5 RSA 77-E by inserting after section 3-c the following new section:

6 77-E:3-d Distressed Borrower Assistance Credit. Credits acquired by a bank providing
7 assistance to a distressed borrower under RSA 397-C:2.

8 3 New Section; Recording; Creditors and Mortgagees. Amend RSA 478 by inserting after section
9 the following new section:

10 478:9-a Recording Conveyance of a Mortgage. Within 30 days after the sale, assignment, or
11 other conveyance of a mortgage, the new mortgagee shall record the sale, assignment, or conveyance
12 in the registry of deeds for the county in which the property is located. The assignment of a number
13 under the Mortgage Electronic Registration System shall not be sufficient to constitute proper filing
14 for purposes of this section.

15 4 New Paragraphs; Sale Under the Power; Notification and Recording. Amend RSA 479:25 by
16 inserting after paragraph IV the following new paragraphs:

17 V. In addition to any other grounds in law or equity for enjoining a foreclosure sale, and for
18 all sales, assignments, or other conveyances of a mortgage after the effective date of this paragraph,
19 the court shall enjoin a foreclosure sale if the foreclosing mortgagee did not follow the requirements
20 of 15 U.S.C. section 1641(g) or RSA 478:9-a.

21 VI. In addition to any other grounds in law or equity for enjoining a foreclosure sale, the
22 court shall enjoin a foreclosure sale if the mortgagor has made a request or application to the
23 mortgagee to modify or restructure a debt obligation, provided such request or application was made
24 no later than 10 days following the notice of the foreclosure sale, and the mortgagee:

25 (a) Has not responded in writing within 30 days of the request or application, or at least
26 5 days before the foreclosure sale, whichever is sooner; or

27 (b) Has denied the request or application and failed to provide specific reasons for the
28 denial with reference to the facts of the mortgagor's situation.

29 VII. Notwithstanding the provisions of paragraph VI, the court shall not enjoin a foreclosure
30 sale if one or more previous requests or applications from the mortgagor to modify or restructure a
31 debt obligation was denied by the mortgagee within the last 6 months, in writing, with specific
32 reasons for the denial with reference to the facts of the mortgagor's situation, provided the
33 circumstances surrounding the mortgagor's subsequent requests or applications are substantially
34 similar to the request or application that was denied.

35 5 Effective Date. This act shall take effect 60 days after its passage.

2012-0120s

AMENDED ANALYSIS

This bill:

I. Creates a distressed borrower assistance credit against the business enterprise tax for banks that restructure certain debts.

II. Requires mortgagees to record sales and transfers of mortgages in the county registry of deeds.

III. Provides that assignment of an identification number under the mortgage electronic registration system shall not constitute proper filing for foreclosure purposes.

Committee Minutes

SENATE CALENDAR NOTICE
COMMERCE

Senator Russell Prescott Chairman
Senator Andy Sanborn V Chairman
Senator Tom De Blois
Senator Matthew Houde
Senator Raymond White

For Use by Senate Clerk's
Office ONLY

Bill Status

Docket

Calendar

Proof: Calendar Bill Status

Date: February 8, 2012

HEARINGS

Tuesday

2/14/2012

COMMERCE

LOB 102

9:00 AM

(Name of Committee)

(Place)

(Time)

EXECUTIVE SESSION MAY FOLLOW

Comments: SB 204 was previously recessed on February 7, 2012.

9:00 AM	SB204	adopting amendments to Article 9 of the Uniform Commercial Code relative to secured transactions.
9:10 AM	SB341	authorizing electronic payment of payroll.
9:20 AM	SB345	relative to the sale of mortgages.
9:40 AM	SB212-FN	relative to pooled risk management programs.

Sponsors:

SB204

Sen. Bob Odell

Rep. John Hunt

SB341

Sen. Jeb Bradley

Sen. John Barnes, Jr.

Sen. Jim Luther

Rep. Gene Chandler

Sen. Gary Lambert

Rep. Frank McCarthy

Sen. David Boutin

Rep. Karen Umberger

Sen. Tom De Blois

SB345

Sen. Andy Sanborn

Rep. David Bettencourt

SB212-FN

Sen. Raymond White

Sen. Gary Lambert

Rep. Pamela Tucker

Sen. John Barnes, Jr.

Sen. Jim Luther

Sen. David Boutin

Rep. Frank Sapareto

Sen. John Gallus

Rep. Gary Azarian

Patrick Murphy 271-3067

Sen. Russell Prescott

Chairman

Commerce Committee Hearing Report

To: Member of the Senate

From: Patrick Murphy, *Legislative Aide*

Re: Hearing Report on SENATE BILL 345 Relative to the sale of mortgages.

Hearing Date: February 14, 2012

Members of the Committee Present:
Senator Prescott, Senator White, Senator Sanborn, Senator De Blois

Members of the Committee Absent:
Senator Houde

Sponsor(s):
Sen. Sanborn, Dist 7; Rep. Bettencourt, Rock 4

What the bill does:
This bill requires a mortgagee to agree in writing to the sale or transfer of his or her mortgage.

Supporters of the bill:
Senator Sanborn, Dist 7

Those in opposition to the bill:
William Huntman, MERS; Christiana Thornton, NH Bankers Association; Ronald Magoon, Franklin Savings Bank; Jim Demers, Mortgage Bankers & Brokers Association; Todd Wells & Ingrid White, NH Banking Department; David Collins, NH Credit Union League

Neutral
Sarah Mattson, NH Legal Assistance; Ben Frost, NH Housing Finance Authority

Summary of testimony received:

Senator Sanborn, Dist 7

- Federal regulations like the Dodd/Frank Act hamper NH bankers and borrowers. SB 345 will actually increase state revenue by helping keep owners in their homes and current on their mortgage payments.
- Introduced amendment 0120s which would replace the entire bill.
- The first part of this bill allows a bank to modify the loan documents of any borrower who has given the bank written notice of his or her financial distress in an effort to assist the borrower and reestablish a performing credit. If such modification requires the bank to write off accrued or unpaid interest, charges, fees and penalties, or a portion of the principal balance of the loan, the bank may apply any write-down or charge off as a credit against the business enterprise tax over the course of 5 years beginning in the year when the write-down or charge off occurred.
- A bank which modifies loan documents or provisions of a borrower, where the borrower resumes payments under the new agreement may not consider such modified loan impaired, at the bank's discretion, unless payment on the loan is at least 90 days past due.
- The second part of the bill addresses recording conveyance of mortgages. Within 30 days of the sale, or other conveyance, the new mortgagee shall record the sale or conveyance in the registry of deeds for the county in which the property is located. The assignment of a number under the Mortgage Electronic Registration System shall not be sufficient to constitute proper filing.

William Huntman, MERS

- MERS is a utility of the mortgage industry. MERS serves as the mortgagee and we do pay the recording fee. MERS was created because recordings were not being done properly and proper chain of title was not being kept. The cost of recording fees will be passed on to the consumer. NH is the only state looking at doing this, if passed it will make NH uncompetitive.

Christiana Thornton, NH Bankers Association

- SB 345 proposes to direct the NH Banking Department in the way that it examines and reports modified loans. If passed, these provisions would have a detrimental impact on NH's state-chartered banks. It specifically requires that bank examiners shall not consider modified loans impaired unless payment on the loans are at least 90 days past due. This is an indirect conflict with the requirements of the Federal Financial Institutions Examination Council (FFIEC) as it relates to the restructuring or modification of the terms of loans.
- If a borrower is experiencing financial difficulty, and preferential modifications are made to their mortgage terms, the loan must be considered to be a "troubled debt restructure," and must be reported on a bank's federal Call Report, which is provided to the FDIC. In fact, a loan is impaired when, based on current information and events, it is probable that a financial institution will be unable to collect all amounts due according to the contractual terms of the loan agreement.
- Failure of banks to comply with these federal requirements places NH state-chartered banks in great jeopardy of not only losing FDIC coverage, but triggering severe enforcement actions by federal regulators.

- We are also concerned with section 4 of the amendment, which proposes to limit the use of the Mortgage Electronic Registration System (MERS). This threatens to impair NH's access to the efficient mortgage markets we have all come to rely on for the purchase of home loans by willing investors to replenish the pool of funds that may be used to make more home loans.
- We are also opposed to section 5 of the amendment, which expands the ability to enjoin a foreclosure sale. The establishment of a new statute dedicated to enjoining foreclosure sales is unnecessary and will simply be used as a mechanism to delay foreclosure sales.

Ronald Magoon, Franklin Savings Bank

- State Chartered banks have two major concerns. First is the definition of "financial distress." Banks cannot disclose these ratings. Both state law and FDIC Rules and Regulations prohibit the disclosure of confidential information – which would include the rating assigned to individual loans. The consequences of disclosing confidential information are serious; initially being cited as a violation, and if the practice continues it can lead to the removal of Bank officers, the removal of the members of the Board of Trustees and could ultimately lead to regulators taking control of the institution.
- Section 387-C: 3 address the downgrading of assets. The banking community has great concern with this section as it requires a bank to account for impaired loans in a way that is in direct violation of the FDIC Rules and Regulations, and also in conflict with Generally Accepted Accounting Principals (GAAP).

Ben Frost, NH Housing Finance Authority

- Section 4 of this amendment would force more foreclosures into court. State Attorneys General are working on the notification and recording issue. To address this at a state level is premature.

Todd Wells & Ingrid White, NH Banking Department

- The State Department of Banking currently works very well with our federal counterparts. We would hate to see that change.
- In response to questions, the witnesses responded that the findings used to determine loan class are confidential. The MERS section of the amendment would actually limit loan options in NH. Agreed with comments made by the previous speakers.

Sarah Mattson, NH Legal Assistance

- Our office does some chapter 13 bankruptcy work. No position on section 1 or 2. The recording requirements in section 3 are assumed to already be the law by average homeowners because it's simply common sense. We believe there is a lack of evidence that this would negatively impact foreclosures.
- The most common comment we hear from clients is that they don't get answers from their bank to loan modification requests.

Funding:

None

Action:

Pending

Speakers

Testimony

SB 345, relative to the sale of mortgages.

**Testimony of Christiana Thornton, President
New Hampshire Bankers Association**

**Before the Senate Commerce Committee
February 14, 2012**

Chairman Prescott and members of the Senate Commerce Committee, my name is Christiana Thornton. I am President of the New Hampshire Bankers Association, a statewide, not-for-profit trade association representing the FDIC-insured banking industry in our state. Today I come before you in opposition to SB 345. My comments are directed at the sponsor's amendment to SB 345, dated January 5, 2012. It is my understanding this amendment is meant to replace the bill as originally introduced.

First, let me begin by recognizing the sponsor's desire to find creative solutions to address some of the challenges encountered by borrowers and financial institutions. It is evident his intention is to provide some regulatory relief to enable banks to modify mortgages, without requiring the mortgages to be considered impaired from the regulator's perspective. I think it is extremely important for the Committee to recognize that New Hampshire's banking industry has been and remains to be committed to working with citizens facing difficult financial situations. Your local banking industry works every day to find solutions to assist their customers.

Banks, both those with federal and state charters, are subject to an overwhelming number of federal laws, rules, and regulations. Those institutions with a NH state charter are subject to the joint oversight of the New Hampshire Banking Department and federal regulators. The State Banking Department engages in a cooperative relationship with the federal agencies, which results in alternating examinations being done between state and federal examiners. The federal examiners rely on the state examiners to determine compliance with federal laws, rules, and regulations. Compliance with the FDIC rules and regulations are what enables New Hampshire banks to receive corresponding FDIC insurance coverage.

SB 345 proposes to direct the NH Banking Department in the way that it examines and reports modified loans. If passed, these provisions would have a detrimental impact on New Hampshire's state-chartered banks. It specifically requires that bank examiners shall not consider modified loans impaired unless payment on the loans are at least 90 days past due. This is an indirect conflict with the requirements of the Federal Financial Institutions Examination Council (FFIEC) as it relates to the restructuring or modification of the terms of loans. The FFIEC includes the FDIC, Office of the Comptroller of the Currency, the Federal Reserve Bank, and the Consumer Financial Protection Bureau. If a borrower is experiencing financial difficulty, and preferential modifications are made to their mortgage terms, the loan must be considered to be a "troubled debt restructure", and must be reported on a bank's federal Call Report, which is provided to the FDIC. In fact, a loan is impaired when, based on current information and events, it is probable that a financial institution will be unable to collect all amounts due according to the contractual terms of the loan agreement. Failure of banks to comply with these federal

requirements places NH state-chartered banks in great jeopardy of not only losing FDIC coverage, but triggering severe enforcement actions by federal regulators. For this reason, the NH Bankers Association is opposed to any proposal that would put banks in a position of non-compliance with these federal requirements.

New Hampshire's banking industry is also extremely concerned with Section 4 of the amendment, which proposes to limit the use of the Mortgage Electronic Registration System (MERS). The New Hampshire Bankers Association has heard the concerns of Senator Sanborn; however, we are troubled that the solution proposed would bring serious unintended consequences to bear on New Hampshire citizens. There is no question the mortgage market has evolved over the past several decades, and now we find ourselves in a global and national mortgage environment. Effective mortgage markets have come to rely on the purchase of home loans by willing investors to replenish the pool of funds that may be used to make more home loans. SB 345, as proposed in the amendment, threatens to impair New Hampshire's access to that efficient market. This bill would place a restriction on mortgages originated in NH, one that is not placed on mortgages in any other state.

Changing the way MERS operates in New Hampshire will affect the availability of mortgages to New Hampshire consumers, because it will limit our ability to participate in the secondary market which provides liquidity for residential and commercial lending. Nationally, between 50% and 60% of all newly originated loans are registered on the MERS system. NH mortgages represent a small number of these mortgages. Requiring special treatment of NH mortgages will quickly discourage large national or global competitors from lending into our state at a time when we are trying to revive our real estate market.

Lastly, I express New Hampshire's banking industry's opposition to Section ⁴⁵ 3 of the amendment, which expands the ability to enjoin a foreclosure sale. Under existing statute, individuals already have an ability to seek to enjoin a foreclosure sale. One of the grounds for enjoining a foreclosure sale under existing statute can be concerns arising from requests for loan modifications. The establishment of a new statute dedicated to enjoining foreclosure sales is unnecessary and will simply be used as a mechanism to delay foreclosure sales. There are a host of concerns surrounding this section including, but not limited to:

- Does not take into account situations where a borrower may claim to have submitted a request or application to the mortgagee, but documentation was not received.
- Disregards scenarios where borrowers fail to respond in a timely manner to requests by the lender; places limits on lenders without placing similar timelines on the borrower to respond to requests for additional documentation.
- Encourages borrowers to delay loan modification request as it only requires applications be made 10 days prior to the notice of foreclosure sale.
- Provides 5 days for the lender to respond to last-minute modification requests. Loan modifications are a labor intensive process requiring due diligence on the part of the lender, which may take more than the time provided.

- Will encourage borrowers to make loan modification requests even when their financial situation remains unchanged. Borrowers may seek modification a second time just because they will be aware it may delay a foreclosure proceeding.
- Requires that specific reasons be provided for the denial with reference to the facts or the mortgagor's situation. Likely to see increased litigation as counsel would question whether the specific reasons are specific enough.

For the reasons outlined, we are greatly concerned about the proposed amendment to SB 345.



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The 37 Banks in New Hampshire, By Charter Type

Headquartered in NH

State-Chartered (18)

Bank of New England
Centrix Bank
Claremont Savings Bank
Community Guaranty Savings Bank
First Colebrook Bank
Franklin Savings Bank
Hampshire First Bank
Laconia Savings Bank
Meredith Village Savings Bank
Merrimack County Savings Bank
Northway Bank
Optima Bank & Trust
Piscataqua Savings Bank
Salem Co-operative Bank
Savings Bank of Walpole
Sugar River Bank
The Nashua Bank
Woodsville Guaranty Savings Bank

Federally-Chartered (6)

Federal Savings Bank
Lake Sunapee Bank, FSB
Monadnock Community Bank
Peoples United Bank
Profile Bank, FSB
Mascoma Savings Bank

Headquartered Out-of-State

State-Chartered (7)

Enterprise Bank (MA)
Kennebunk Savings Bank (ME)
Passumpsic Savings Bank (VT)
Pentucket Bank (MA)
The Lowell Five Cent Savings Bank (MA)
The Provident Bank (MA)
Union Bank (VT)

Federally-Chartered (6)

Bank of America (NC)
Citizens Bank (RI)
Connecticut River Bank, N.A. (VT)
Ledyard National Bank (VT)
Sovereign Bank (PA)
TD Bank (ME)

Ronald L. Magoon, EVP, COO & CFO

Franklin Savings Bank

Talking Points – SB 345

- ❖ My name is Ronald Magoon and I am the Executive Vice President, Chief Operating Officer and Chief Financial Officer of Franklin Savings Bank.
- ❖ Franklin Savings Bank is a \$360 million State Chartered, mutual savings bank. We have eight banking locations and we primarily serve the communities located throughout central New Hampshire. We are a major employer in the City of Franklin where our Main Office, Operations Center and a full service branch office are located. Overall, we have 105 employees.
- ❖ I am here to testify against Senate Bill 345. Although the intent of this bill, which is entitled “Distressed Borrower Assistance”, may sound appropriate and much needed, I am greatly concern for the unintended consequences that would result from passage of this Bill.
- * ❖ Being a small, independent community bank, we have unfortunately become very familiar with the law of unintended consequences. I would like to specifically address two components of SB 345 that have State Chartered banks greatly concerned:
 - * ○ Section 397-C:1 – III(c) defines “financial distress” with the following: “The borrower of a loan presently graded a watch or adverse rating under FDIC regulations.”
 - The problem with this definition is that banks cannot disclose these ratings. In fact, both State law and FDIC Rules and Regulations prohibit the disclosure of confidential information – which would include the rating assigned to individual loans. The consequences of disclosing confidential information are serious; initially being cited as a violation, and if the practice is continued it can lead to the removal of Bank officers, the removal of the members of the Board of Trustees and could ultimately lead to regulators taking control of the institution.
 - * ○ Section 397-C:3 addresses the downgrading of assets. It states that: “A bank which modifies loan documents or provisions of such documents under RSA 397-C:2 where the borrower resumes payments under the new agreement may not consider such modified loan impaired, at the bank’s discretion, unless payment on the loan is at least 90 days past due. The board of bank examiners shall not consider such modified loan impaired unless payment on the loan is at least 90 days past due.”

- The banking community has great concern with this section as it requires a bank to account for impaired loans in a way that is in direct violation of the FDIC Rules and Regulations, and also in conflict with Generally Accepted Accounting Principles (or GAAP). The consequences for state chartered banks like mine if we were required to follow the requirements in this section would be disastrous. First, like I mentioned previously, willfully violating the FDIC Rules and Regulations would lead to a cited violation and could be followed by the removal of Bank officers, removal of the Board of Trustees and the taking of control by the FDIC. Secondly, the consequences of not following generally accepted accounting principles, the Bank would be unable to have an accountant attest to the financial statements of the bank and would not be able to have accountant prepared audited financial statements. Furthermore the information contained in the Bank's Consolidated Reports of Condition and Income (also known as the Call Report) provided to our regulator would be inaccurate which could have similar consequences as stated above. In fact, the consequences for intentionally filing false Call Reports could include civil money penalties assessed against the bank and its officers ranging from \$2,200 a day to \$1,375,000 a day for every day the report is inaccurate.
- ❖ Lastly I would like to address a question that I believe should be asked: "Is a law such as this needed in New Hampshire?" My short answer to this is "No". The State chartered banks in this state already have a great interest in helping distressed borrowers. Community banks and bankers are focused on building and maintaining relationships. If we don't do that well, we will not be successful in the long run. To give an example of this – please allow me to share some facts and figures from my bank – Franklin Savings Bank:
 - In the four years from 2008 through 2011, we had only 25 loans go to a foreclosure sale – an average of just over six per year during one of the most significant economic recessions since the great depression.
 - We chose to modify loans for 33 borrowers who were experiencing some type of financial distress. The current outstanding balance of these loans is \$2.3 million. They remain on our books and we must account for them as a troubled debt restructure.
 - We also chose to modify loans for borrowers who were not experiencing financial difficulties, but who wanted to take advantage of the low interest rate environment. We did this for 164 customers, which represented \$43 million dollars of loans.

I'm sure you would find similar efforts and results at all of the state chartered banks throughout New Hampshire.

- ❖ Again, I urge you not to pass SB 345 as the unintended consequences contained in this bill would be disastrous to the State Chartered banks in New Hampshire. This bill is like so many others that have surfaced since the fall of 2008 – it has noble intentions, but the impact places at risk the very institutions that had absolutely nothing to do with the sub-prime mortgage market and other questionable practices that led to the financial collapse.

- ❖ Thank you for allowing me to testify before you today on this Bill.

Committee Report

STATE OF NEW HAMPSHIRE
SENATE
REPORT OF THE COMMITTEE

Date: February 21, 2012

THE COMMITTEE ON Commerce

to which was referred Senate Bill 345

AN ACT relative to the sale of mortgages.

Having considered the same, the committee recommends that the Bill:

IS INEXPEDIENT TO LEGISLATE

BY A VOTE OF: 4-0

Senator Russell Prescott
For the Committee

Patrick Murphy 271-3067

New Hampshire General Court - Bill Status System

Docket of SB345

Docket Abbreviations

Bill Title: relative to the sale of mortgages.*Official Docket of SB345:*

Date	Body	Description
1/1/2012	S	Introduced 1/4/2012 and Referred to Commerce; SJ 1 , Pg.12
2/9/2012	S	Hearing: 2/14/12, Room 102, LOB, 9:20 a.m.; SC7
2/21/2012	S	Committee Report: Inexpedient to Legislate, 3/7/12; SC9
3/7/2012	S	Inexpedient to Legislate, RC 18Y-5N , MA === BILL KILLED ===; SJ 6 , Pg.153

NH House**NH Senate**

Other Referrals

COMMITTEE REPORT FILE INVENTORY

SB 345 ORIGINAL REFERRAL . _____ RE-REFERRAL

1. THIS INVENTORY IS TO BE SIGNED AND DATED BY THE COMMITTEE AIDE AND PLACED INSIDE THE FOLDER AS THE FIRST ITEM IN THE COMMITTEE FILE.
2. PLACE ALL DOCUMENTS IN THE FOLDER FOLLOWING THE INVENTORY IN THE ORDER LISTED.
3. THE DOCUMENTS WHICH HAVE AN "X" BESIDE THEM ARE CONFIRMED AS BEING IN THE FOLDER.
4. THE COMPLETED FILE IS THEN DELIVERED TO THE CALENDAR CLERK.

- DOCKET (Submit only the latest docket found in Bill Status)
- COMMITTEE REPORT
- CALENDAR NOTICE
- HEARING REPORT
- HANDOUTS FROM THE PUBLIC HEARING
- PREPARED TESTIMONY AND OTHER SUBMISSIONS
- SIGN-UP SHEET(S)

ALL AMENDMENTS (passed or not) CONSIDERED BY COMMITTEE:

- AMENDMENT # 01203 _____ - AMENDMENT # _____
_____ - AMENDMENT # _____ _____ - AMENDMENT # _____

ALL AVAILABLE VERSIONS OF THE BILL:

AS INTRODUCED _____ AS AMENDED BY THE HOUSE
_____ FINAL VERSION _____ AS AMENDED BY THE SENATE

OTHER (Anything else deemed important but not listed above, such as amended fiscal notes): _____

DATE DELIVERED TO SENATE CLERK 6-26-12

Patrick Murphy
BY COMMITTEE AIDE