

Summary of H.R. 1263, as amended Servicemembers Civil Relief Act Protections for Mortgages and Mortgage Foreclosures

Title: To amend the Servicemembers Civil Relief Act to provide surviving spouses with certain protections relating to mortgages and mortgage foreclosures.

Mr. Filner of California introduced H.R. 1263 on March 30, 2011.

H.R. 1263, as amended, would:

- Afford surviving spouses of servicemembers who die while in the military and whose death is service-connected protections against sale, foreclosure, and seizure of property currently applicable to their husbands for five years beginning on the date of the enactment of this act.
- Amend Section 207 of the Servicemembers Civil Relief Act to require lending institutions to designate an employee of the institution as a compliance officer responsible for ensuring the institution's compliance with the maximum interest rate requirements and for distributing information to servicemembers whose obligations and liabilities are covered by such requirements. The bill would further require lending institutions that hold more than \$10 million in assets during a fiscal year to establish and maintain the next fiscal year a toll-free telephone number, and to make such number available on the institution's primary Internet website.
- Extend from 9 to 12 months after military service, the period of protection against mortgage sale or foreclosure, as well as the stay of proceedings, in the case of an obligation on real property of a servicemember that originated before the period of military service. This provision will sunset on December 31, 2017.

Effective Date: Date of enactment.

Legislative History:

- Jul. 7, 2011: Legislative hearing held by the Subcommittee on Economic Opportunity.
- Jul. 21, 2011: Ordered reported by the Subcommittee on Economic Opportunity.
- Sept. 8, 2011: Full Committee Markup – ordered reported to the House.
- Oct. 5, 2011: Reported by the Committee, H. Rept. 112-234.
- Oct. 11, 2011: House agreed to suspend the rules and pass the bill by voice vote.