**South Carolina General Assembly**

118th Session, 2009-2010

**H. 3296**

**STATUS INFORMATION**

Joint Resolution

Sponsors: Reps. Sellers and Alexander

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Introduced in the House on January 15, 2009

Currently residing in the House Committee on **Judiciary**

Summary: Mortgages

**HISTORY OF LEGISLATIVE ACTIONS**

Date Body Action Description with journal page number

1/15/2009 House Introduced and read first time [HJ](file:///h:\HJ%20Archive\2009\01-15-09.docx)‑421

1/15/2009 House Referred to Committee on **Judiciary** [HJ](file:///h:\HJ%20Archive\2009\01-15-09.docx)‑421

**VERSIONS OF THIS BILL**

[1/15/2009](file:///p:\pprever\2009-10\3296_20090115.docx)

**A** **JOINT RESOLUTION**

TO IMPOSE A MORATORIUM ON RESIDENTIAL MORTGAGE FORECLOSURES IN THIS STATE FOR A PERIOD OF ONE YEAR EXCEPT WHERE THE PARTY BRINGING THE FORECLOSURE ACTION STATES BY AFFIDAVIT THAT THE MORTGAGE LENDER DID NOT STEER THE BORROWER INTO A SUBPRIME MORTGAGE LOAN IN CERTAIN CIRCUMSTANCES.

Be it enacted by the General Assembly of the State of South Carolina:

SECTION 1. Notwithstanding another provision of law, for a period of one year from the effective date of this joint resolution a moratorium is imposed on residential real estate foreclosure actions in this State except where the foreclosing party provides an affidavit stating the mortgage lender did not steer the borrower into a subprime mortgage and loan without regard to whether the borrower would have qualified for a prime loan or if the borrower were not able to meet a term of the subprime mortgage.

SECTION 2. This joint resolution takes effect upon approval by the Governor.

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