



Freshman Republican Budget Amendment Enacted

Mortgage Relief Study Signed by Governor

Boston (7/11/11): State Representative Geoffrey Diehl (R, Whitman) is pleased to announce the adoption of a budget amendment supporting a bill to provide mortgage relief for residents in the Commonwealth, enacted with the signature by the Governor of the FY '12 budget.

With projections showing probable increase in mortgage defaults due to continued economic difficulties in the housing sector, the underlying bill and the supporting study are an opportunity for the Commonwealth to lead the nation in providing a solution to our citizens who may be in jeopardy of home foreclosure. The bill would allow for Mass. Housing to develop criteria for the program along with Mass. Banker and Mass. Credit Union representatives so that people with otherwise acceptable credit, and who are "mortgage locked" (an industry term), can refinance and stay in their homes while simultaneously keeping lending institutions from having to take on yet another foreclosed property.

"I want to thank the Governor, as well as leaders in the House and Senate, for having the vision to see that we need to proactively address protecting one of the greatest assets of the people of the commonwealth- their home." Said Representative Diehl.

Details of the underlying bill that this amendment supports may be found at:
<http://www.malegislature.gov/Bills/187/House/H01183>

###

CONTACT:

Justin Thompson, Legislative Aide
(617) 722-2810 Ext. 8247 (State House office)
(781) 261-3103 (District office)
Justin.Thompson@mahouse.gov