

SENATE BILL 2030

By Ford

AN ACT to amend Tennessee Code Annotated, Title 29;
Title 35; Title 45; Title 47 and Title 66, relative to
certain foreclosure mediation programs.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Tennessee Code Annotated, Title 35, Chapter 5, is amended by adding the following language as a new, appropriately designated section:

35-5-1__.

The Tennessee housing development agency shall conduct a study of the feasibility of establishing a foreclosure mediation program in this state. The agency shall seek to identify the amount of time needed to conduct meaningful mediations in the context of residential foreclosures; appropriate agencies, public or private, to provide mediation counselors; and potential funding mechanisms. The agency shall request assistance from the administrative office of the courts and the Tennessee bar association. The agency shall report its findings to the commerce and judiciary committees of the house of representatives and the commerce, labor, and agriculture and judiciary committees of the senate no later than March 1, 2012.

SECTION 2. This act shall take effect upon becoming a law, the public welfare requiring it.