

CHAPTER 198
FORMERLY
HOUSE BILL NO. 59
AS AMENDED BY
HOUSE AMENDMENT NO. 1

AN ACT TO AMEND CHAPTER 25, TITLE 29 OF THE DELAWARE CODE RELATING TO CONSUMER PROTECTION.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF DELAWARE

Section 1. Amend Chapter 25 of Title 29 of the Delaware Code by adding a new section designated §2518 as follows:

“§2518. Office of Foreclosure Prevention and Financial Education.

(a) The Office of Foreclosure Prevention and Financial Education is hereby established within the Division of Consumer Protection under the direction and control of the Director.

(b) The Office of Foreclosure Prevention and Financial Education is established for the following purposes:

(1) To develop and implement programs to educate the public about foreclosure prevention and financial literacy;

(2) To identify mortgage foreclosure fraud or other deceptive practices;

(3) To provide for opportunities for borrowers to meet with lenders through outreach events or mediation programs;

(4) To establish a toll-free telephone number to receive complaints from homeowners at risk of default for appropriate referral or intervention;

(5) To serve as a liaison between borrowers and lenders when complex issues may be impeding loss mitigation efforts; and

(6) To promote coordination among government and private programs and lenders including, but not limited to, HUD approved housing counseling agencies, legal aid providers, and other non-profit consumer advocates.

(c) The structure of the Office of Foreclosure Prevention and Financial Education will be determined by the Attorney General and include a Foreclosure Outreach Coordinator and two administrative specialists.”

Section 2. This Act shall be effective immediately upon its enactment into law and shall continue to have effect until the date that is two years after such effective date.

Approved September 21, 2011