

Amend SB 472 (house committee report) as follows:

(1) In SECTION 2 of the bill, in the recital (page 2, line 16), between "(d-1)," and "(i)", insert "(d-2),".

(2) In SECTION 2 of the bill, in amended Section 51.002, Property Code (page 4, between lines 17 and 18), insert the following:

(d-2) For purposes of Subsection (d-1)(8), a "person authorized to act for the servicer of the debt relating to the debt" means a person who has:

(1) access to information regarding the status of the debt, including receipt, application, and status of payments, charges, and related escrow accounts; and

(2) authority to:

(A) correct billing or payment application errors;

(B) waive late fees and other fees; and

(C) enter into binding agreements and other agreed resolutions to settle a default and avoid a foreclosure.

(3) Add the following appropriately numbered SECTION to the bill and renumber subsequent SECTIONS of the bill accordingly:

SECTION _____. Chapter 51, Property Code, is amended by adding Sections 51.0023, 51.012, 51.013, and 51.014 to read as follows:

Sec. 51.0023. RETURN OF CERTAIN PAYMENTS AFTER NOTICE OF SALE. (a) A mortgage servicer that receives a payment from the debtor after giving notice of sale under Section 51.002(b) shall return the payment not later than the 10th day after the date of the foreclosure sale if the foreclosure sale occurs on the date provided in the notice of sale.

(b) This section applies only to a lien on residential real property occupied by the debtor as the debtor's homestead.

Sec. 51.012. WAIVER. (a) Except as provided by Subsection (b), a provision of a contract, agreement, or other document that purports to waive a right of a debtor or exempt a mortgage servicer, mortgagee, trustee, substitute trustee, or government official from a duty under this chapter or Chapter 24 is void.

(b) After a foreclosure sale, an occupant of the property

sold at the foreclosure sale may waive a right or remedy under Chapter 24 if the waiver is in writing, signed and dated by the occupant, and provided in exchange for consideration given to the occupant.

Sec. 51.013. COMMUNICATION WITH DEBTOR OR DEBTOR'S REPRESENTATIVE AFTER NOTICE OF DEFAULT. (a) After a notice of default is sent under Section 51.002(d) and a written authorization to communicate with a third party is received by the mortgage servicer from the debtor, a mortgage servicer shall communicate and negotiate with a third party who provides assistance to the debtor, including a family member, licensed attorney, or housing counseling agency approved by the United States Department of Housing and Urban Development.

(b) The notice described in Subsection (a) may be sent through the United States Postal Service or by hand delivery or electronic means.

(c) This section applies only to a lien on residential real property occupied by the debtor as the debtor's homestead.

Sec. 51.014. COURT APPROVAL BEFORE NOTICE OF FORECLOSURE SALE OF CERTAIN LOANS. (a) A mortgage servicer may send a notice of sale under Section 51.002(b) only as authorized by a court order under Rule 736, Texas Rules of Civil Procedure.

(b) This section applies only to a debt secured by the debtor's residence that:

(1) has a variable interest rate with a final maturity date of 15 years or more that has an initial fixed rate for a term of less than five years, with a subsequent increase in the initial rate of two percent or more;

(2) permits an increase in the interest rate if the borrower defaults on any debt or obligation other than a debt secured by the debtor's residence; or

(3) permits periodic payments that are less than the amount of accrued interest on the scheduled payment date.