

Amend SB 472 by inserting into the bill the following appropriately numbered SECTION and renumbering subsequent SECTIONS of the bill accordingly:

SECTION _____. Subchapter B, Chapter 343, Finance Code, is amended by adding Section 343.103 to read as follows:

Sec. 343.103. INFORMATION CONCERNING ACTIONS TO PREVENT FORECLOSURE ON RESIDENTIAL REAL PROPERTY. (a) The finance commission shall make available to homeowners written information concerning actions the owner may take to prevent foreclosure. The information must include actions that may be taken to prevent foreclosure by an owner who:

(1) is concerned that the owner will be unable to make a home loan payment when the payment becomes due; or

(2) has missed making a home loan payment that has become due.

(b) The finance commission shall by rule require that a person purchasing a home financed by a home loan is required at the closing on the home to sign an acknowledgement that the person has received the information described by Subsection (a).

(c) The finance commission shall post on the commission's Internet website the information described by Subsection (a).