



Legislative Successes & PAC Contribution Form

A critical part of membership in IMBA surrounds the legislative activities of the organization and its success in working effectively with the Indiana State legislature and regulators to ensure lenders' ability to conduct business with minimal and unnecessary government influence. IMBA regularly works together with other real estate industry associations in this regard.

Recent historical successes IMBA has had in support of residential mortgage lending include:

2017

Notaries Public and Trademarks – IMBA supported this bill which updated the Indiana Notary Act, including a continuing education requirement and strengthening the validity of notarial acts. Additionally, the IMBA worked through the remote notary language that was removed in the Senate, and addressed perceived risks and concerns related to this technology. However, a consensus was not reached, and it was determined that work on this should continue over the summer of 2017.

2016

Real Property Offenses (Foreclosure Mischief) – IMBA worked with multiple legislators to craft the language in this bill that provides penalties to homeowners who knowingly or intentionally damage, deface or permanently remove objects from real property that is subject to a mortgage foreclosure. Depending upon the amount of the damage, it can be a Class B misdemeanor, Class A misdemeanor, or Level 6 Felony, with fines in excess of \$50,000.

Sales Tax on Services – IMBA successfully opposed this legislation that would have applied to financial institutions regarding taxation of services.

Deficiency Judgements and Foreclosed Property – IMBA pursued the introduction of this legislation after notification of a discrepancy regarding the requirement on the new TRID form related to protecting a borrower from a deficiency judgement. IMBA testified in support of the bill in both the House and Senate committees, which addressed a fix on judgements related to the TRID form.

2015

Local Government – IMBA supported legislation that was enacted which prevents cities from enacting ordinances that would impose obligations on lenders in a foreclosure. The City of Indianapolis has enacted an ordinance that would require lenders to maintain properties in foreclosure, but enforcement of the ordinance has been blocked as a result of the state legislation that was enacted.

Service Members Relief Act – We successfully supported the modification of legislation that expanded the federal Service Members Relief Act to members of the National Guard and Reserves on active duty. The modification requires that a lender receive actual notice that a National Guard or Reserve member is on active duty. Without this modification, a lender would have been required in every lawsuit to investigate whether a borrower was a National Guard or Reserve member on active duty.

Legislation not Enacted – IMBA successfully opposed legislation that would have imposed new liability on lenders with respect to credit reports, legislation that would have imposed liability on a lender that failed to include a junior lienholder in a foreclosure and legislation that would have required a court to consider the impact of a foreclosure on a neighborhood before enforcing the mortgage.

Legislative efforts continue to be challenging for mortgage lending in recent years as a result of the increased public focus. With this likely to continue, IMBA's involvement in the Indiana General Assembly will continue to be very pro-active in supporting real estate lending. The Association has been the industry's voice for decades and the above is just a small sample of IMBA's support of the industry, your company, and you!

IMBA PAC Pledge

Name: _____

Address: _____

Phone: _____

E-mail: _____

\$99.00 Club Member \$250.00
 \$1,000.00 Lifetime Club Other \$ _____
 Check payable to: IMBA PAC Invoice

Pay by credit card:
 VISA MC Amex Card #: _____

Expiration: _____ Security Code: _____

Mail this completed pledge form and contribution to:

IMBA PAC
C/O Gary Avery, Treasurer
579 King Fisher Drive
Brownsburg, IN 46112

You can also contribute on-line with a secure credit card transaction at:

<http://www.indianamba.org/imba-pac>

Contributions are not tax deductible.