

2022 STATE LEGISLATIVE TRACKING CHART – REVERSE MORTGAGES
NRMLA¹

STATE	BILL	SUMMARY	BILL HISTORY
DISTRICT OF COLUMBIA	B24-0275	This bill, called the Fiscal Year 2022 Local Budget Act of 2021, would allocate \$15,009,504 for the District of Columbia Housing Finance Agency. Moreover, all funds budgeted, without regard to fiscal year, for the Reverse Mortgage Foreclosure Prevention Program are authorized for expenditure and remain available for expenditure until September 30, 2022. The Act would take effect following approval by the Mayor (or in the event of veto by the Mayor, action by the Council to override the veto), a 30-day period of congressional review, and publication in the District of Columbia Register.	<p>May 27, 2021: Introduced.</p> <p>June 1, 2021: Referred to Committee of the Whole.</p> <p>June 4, 2021: Notice of intent to act on B24-0275 published in the District of Columbia Register.</p> <p>July 20, 2021: Committee of the Whole; Amendment (Silverman); Amendment (Henderson)</p> <p>July 20, 2021: Amendment (Gray #1 and #2); Legislative meeting; First reading.</p> <p>August 3, 2021: Amendment in the Nature of a Substitute (Mendelson); Amendments (Lewis George, Mendelson, Silverman, McDuffie); Final Reading.</p> <p>September 2, 2021: Transmitted to Mayor, Response Due on September 17, 2021.</p> <p>September 13, 2021: Signed by the Mayor and Enacted with Act Number A24-0173.</p> <p>September 14, 2021: Returned from Mayor.</p> <p>September 17, 2021: Act A24-0173 Published in DC Register Vol 68 and Page 009702.</p> <p>September 21, 2021: Transmitted to Congress, Projected Law Date is November 16, 2021.</p> <p>November 19, 2021: Law Number L24-0043 (Effective from November 3, 2021).</p>
DISTRICT OF COLUMBIA	B24-0281	This bill, called the Fiscal Year 2022 Local Budget Emergency Act of 2021, would allocate \$15,009,504 for the District of Columbia Housing Finance Agency. Moreover, all funds budgeted, without regard to fiscal year, for the Reverse Mortgage Foreclosure Prevention Program are authorized for expenditure and remain available for expenditure until September 30,	<p>May 27, 2021: Introduced.</p> <p>June 1, 2021: Retained by the Council with comments from the Committee of the Whole.</p> <p>August 3, 2021: Amendments (Lewis George, Silverman); Final Reading.</p> <p>September 2, 2021: Transmitted to Mayor, Response Due on September 17, 2021.</p> <p>September 13, 2021: Signed by Mayor and Enacted with Act Number A24-0175; Expires on 12/12/2021.</p> <p>September 14, 2021: Returned from Mayor.</p> <p>September 17, 2021: Act A24-0175 Published in DC Register Vol 68 and Page 009732; Expires on 12/12/2021.</p>

¹ This Chart was updated on January 6, 2022, by Weiner Brodsky Kider PC solely for use by NRMLA and may not be relied upon by others. This Chart summarizes active 2021-2022 state legislative items through and up to January 6, 2022, directly affecting reverse mortgages, is for informational purposes only, and is not intended as formal legal advice. This Chart is based upon compilations available to us as reported in fee-based electronic databases. While we relied upon such databases in the preparation of this Chart, we cannot assure that such databases produce timely or accurate information. Further, we have not undertaken to engage nor did we confer with locally licensed counsel or governmental relations-specialists in any of the jurisdictions discussed in this Chart, nor have we consulted with state legislative staff in all such jurisdictions. Such consultations, if undertaken, may reveal additional information not reflected in this Chart.

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		2022. The Act would take effect following approval by the Mayor (or in the event of veto by the Mayor, action by the Council to override the veto), and would remain in effect for no longer than 90 days.	
DISTRICT OF COLUMBIA	B24-0282	This bill, called the Fiscal Year 2022 Local Budget Temporary Act of 2021, would allocate \$15,010,000 for the District of Columbia Housing Finance Agency. Moreover, all funds budgeted, without regard to fiscal year, for the Reverse Mortgage Foreclosure Prevention Program are authorized for expenditure and remain available for expenditure until September 30, 2022. The Act would take effect following approval by the Mayor (or in the event of veto by the Mayor, action by the Council to override the veto), a 30-day period of congressional review, and publication in the District of Columbia Register. Additionally, the Act would expire 225 days after having taken effect.	May 27, 2021: Introduced. June 1, 2021: Retained by the Council with comments from the Committee of the Whole.
FLORIDA	H.B. 1051	This bill would require mortgage servicers to send periodic statements in accordance with 12 CFR 1026.41, except that a reverse mortgage servicer is not exempt from the requirements of 12 CFR 1026.41. Additionally, this bill would, among other things, impose certain requirements on	December 28, 2021: Filed

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		<p>mortgage servicers and mortgage lenders regarding loan modifications and foreclosure prevention alternatives. The bill would also prohibit mortgage servicers and mortgage lenders from commencing certain civil actions and conducting foreclosures unless certain specified conditions are met. Moreover, the bill would require mortgage servicers and mortgage lenders to establish single points of contact for borrowers. Under the bill, “mortgage servicer” is broadly defined to mean a person or entity that directly services, or is contracted as a subservicing agent to a master servicer to service, a residential mortgage loan or manages a residential mortgage loan, which services or management may include, but is not limited to, the following responsibilities: (a) interacting with the borrower; managing the borrower's loan account daily, including, but not limited to, collecting and crediting loan payments that include principals and interests paid, and generating periodic billing and account statements; and managing the borrower's escrow account, if applicable; or (b) enforcing the note and security instrument as the current owner of the promissory note or as the authorized</p>	

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		agent of the current owner of the promissory note.	
MASSACHUSETTS	H.B. 1109	<p>This bill would allow a mortgagor in a reverse mortgage loan transaction to receive the required reverse mortgage counseling from an approved counselor via a video conference.</p> <p>[Appears to be similar to MA H.B. 1146, filed but not passed in 2021.]</p>	<p><u>House</u> March 29, 2021: Referred to the Committee on Financial Services</p> <p><u>Senate</u> March 29, 2021: Senate concurred.</p> <p><u>Joint</u> October 13, 2021: Hearing scheduled for October 26, 2021 from 11:00 AM-3:00 PM in Virtual Hearing.</p>
MASSACHUSETTS	H.B. 1146	<p>This bill would allow a mortgagor in a reverse mortgage loan transaction to receive the required reverse mortgage counseling from an approved counselor via a synchronous, real-time video conference or by telephone.</p> <p>[Appears to be similar to MA H.B. 1109, filed but not passed in 2021.]</p>	<p><u>House</u> March 29, 2021: Referred to the Committee on Financial Services</p> <p><u>Senate</u> March 29, 2021: Senate concurred.</p> <p><u>Joint</u> October 13, 2021: Hearing scheduled for October 26, 2021 from 11:00 AM-3:00 PM in Virtual Hearing.</p>
MASSACHUSETTS	H.B. 2922	<p>This bill would amend the Massachusetts property tax deferral provisions for real property of a person 65 years of age or over and occupied by such person as their domicile. Among other things, the bill would remove the requirement that the person must have been domiciled in Massachusetts for the preceding 10 years but will still require that the person either: (1)</p>	<p><u>House</u> March 29, 2021: Referred to the Committee on Revenue.</p> <p><u>Senate</u> March 29, 2021: Senate concurred.</p> <p><u>Joint</u> December 14, 2021: Hearing scheduled for December 28, 2021 from 10:00 AM-4:00 PM in Virtual Hearing.</p>

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		<p>has owned or occupied as their domicile the real property in Massachusetts for 5 years; or (2) is a surviving spouse who inherits such real property and has occupied real property in Massachusetts as their domicile for 5 years and who otherwise qualifies for the tax exemption. Note that a lien filed pursuant to a tax deferral and recovery agreement between the board of assessors and the owner(s) of such real property will be subsequent to any liens securing a reverse mortgage, except for shared appreciation instruments.</p> <p>The bill would also, among other things, require the Massachusetts Housing Finance Agency to create and establish the Senior Property Tax Deferral Fund, a revolving fund for any monies appropriated and made available by Massachusetts for the purposes of the Fund, and any other monies which may be available to the Agency for its general purposes from any other source.</p>	
MASSACHUSETTS	H.B. 3090	This bill would amend the Massachusetts property tax deferral provisions for real property of a person 65 years of age or over and occupied by such person as their domicile. Among other things, the bill would remove the requirement that the	<p><u>House</u> March 29, 2021: Referred to the Committee on Revenue.</p> <p><u>Senate</u> March 29, 2021: Senate concurred.</p>

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		<p>person must have been domiciled in Massachusetts for the preceding 10 years and either: (1) has owned or occupied as their domicile the real property in Massachusetts for 5 years; or (2) is a surviving spouse who inherits such real property and has occupied real property in Massachusetts as their domicile for 5 years and who otherwise qualifies for the tax exemption. Note that a lien filed pursuant to a tax deferral and recovery agreement between the board of assessors and the owner(s) of such real property will be subsequent to any liens securing a reverse mortgage, except for shared appreciation instruments.</p> <p>[Appears to be similar to MA S.B. 1885, filed but not passed in 2021.]</p>	<p><u>Joint</u> December 14, 2021: Hearing scheduled for December 28, 2021 from 10:00 AM-4:00 PM in Virtual Hearing.</p>
MASSACHUSETTS	H.B. 3767	<p>This bill would authorize the City of Melrose to defer the property tax for real property owned by the following persons: (i) a person 60 years of age or over and occupied by such person as their domicile; (ii) a person who owns the same jointly with his/her spouse, either of whom is 60 years of age or older and occupied as their domicile; or (iii) a person who owns the same jointly or is a tenant in common with a person not his</p>	<p><u>House</u> May 10, 2021: Introduced, referred to the Committee on Revenue.</p> <p><u>Senate</u> May 13, 2021: Senate concurred.</p> <p><u>Joint</u> July 19, 2021: Hearing scheduled for 07/22/2021 from 03:00 PM-05:00 PM in written testimony only.</p>

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		<p>spouse and occupied by him/her as his/her domicile. Among other things, the bill would also require the person claiming the exemption to: (i) either alone or together with his/her spouse, have combined income during the preceding year of an amount not to exceed the amount to be established by the board of assessors; and (ii) own and occupy as his/her domicile such real property in the city for 5 years or be a surviving spouse who inherits such real property and has occupied such real property as his domicile in the city for 5 years.</p> <p>Note that a lien filed pursuant to a tax deferral and recovery agreement between the board of assessors and the owner(s) of the real property will be subsequent to any liens securing a reverse mortgage, except for shared appreciation instruments.</p>	
MASSACHUSETTS	S.B. 865	<p>This bill would enact an Act to prevent displacement (the “Act”) to protect the city of Boston's residential tenants and former homeowners living in their homes post-foreclosure against arbitrary, unreasonable, discriminatory, or retaliatory evictions. This bill appears to exclude reverse mortgages and applies primarily to rental housing but</p>	<p><u>Senate</u> March 29, 2021: Referred to the Committee on Housing.</p> <p><u>House</u> March 29, 2021: House concurred.</p> <p><u>Joint</u> September 29, 2021: Hearing scheduled for October 12, 2021 in Joint Committee on Housing.</p>

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		<p>makes an odd and confusing statement about reverse mortgages, by providing that only two notices are needed for reverse mortgages: (1) end-of-year mortgage statement; and (2) verification of living statement. Moreover, the Act provides that a reverse mortgage homeowner should be given the right to begin paying off the mortgage without any unreasonable interruptions or processes, such as paying off excess charges or putting down a large payment in advance before allowing payment to begin. Further, the Act provides that these excess fees and processes are discriminatory and lead to destabilization.</p> <p>[Appears to be similar to MA S.B. 782, filed but not passed in 2020.]</p>	
MASSACHUSETTS	S.B. 1885	<p>This bill would amend the Massachusetts property tax deferral provisions for real property of a person 65 years of age or over and occupied by such person as their domicile. Among other things, the bill would remove the requirement that the person must have been domiciled in Massachusetts for the preceding 10 years and either: (1) has owned or occupied as their domicile the real property in Massachusetts for 5 years; or (2) is a</p>	<p><u>Senate</u> March 29, 2021: Referred to the Committee on Revenue.</p> <p><u>House</u> March 29, 2021: Senate concurred.</p> <p><u>Joint</u> December 14, 2021: Hearing scheduled for December 28, 2021 from 10:00 AM-4:00 PM in Virtual Hearing.</p>

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		<p>surviving spouse who inherits such real property and has occupied real property in Massachusetts as their domicile for 5 years and who otherwise qualifies for the tax exemption. Note that a lien filed pursuant to a tax deferral and recovery agreement between the board of assessors and the owner(s) of such real property will be subsequent to any liens securing a reverse mortgage, except for shared appreciation instruments.</p> <p>[Appears to be similar to MA H.B. 3090, filed but not passed in 2021.]</p>	
MASSACHUSETTS	S.B. 2472	<p>This bill would, in part, change the termination date of Section 2 of Chapter 65 of the Acts of 2020, which provides that written certification from a counselor with a third-party organization that a mortgagor has received counseling via a synchronous, real-time video conference or by telephone in lieu of counseling in person will satisfy the requirement that a mortgagee may not make a reverse mortgage loan to a mortgagor unless the mortgagee has received, at or before the closing of any reverse mortgage loan, written certification from a counselor with a third-party organization that the mortgagor has</p>	<p><u>Senate</u> June 10, 2021: Introduced; text printed as amended; passed to be engrossed. June 15, 2021: Rules suspended; Senate NON-concurred in the House amendment. June 15, 2021: Committee of Conference appointed. June 15, 2021: Reported in part, S.B. 2475.</p> <p><u>House</u> June 10, 2021: Read; referred to the Committee on House Ways and Means. June 14, 2021: Committee on House Ways and Means recommended ought to pass with an amendment. June 14, 2021: Referred to the Committee on House Steering, Policy and Scheduling. June 14, 2021: Placed in the Orders of the Day for the next sitting with the amendment (H.B. 3872) pending. June 14, 2021: Rules suspended; read second, amended by substitution of a new text (H.B. 3872). June 14, 2021: Ordered to a third reading. June 15, 2021: Read third; passed to be engrossed June 15, 2021: House insisted on its amendment.</p>

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		<p>received counseling in person relative to the appropriateness of the loan transaction from the third party organization and has completed an approved counseling program offered by the third party organization. Under existing law, this authorization is in effect until the termination of the COVID-19 emergency. The bill would change this termination date to December 15, 2021. Note that the third-party organization must still have been approved by the executive office of elder affairs for purposes of such counseling.</p>	<p>June 15, 2021: Committee of conference appointed, in concurrence.</p>
MASSACHUSETTS	S.B. 2475	<p>This bill would, in part, change the termination date of Section 2 of Chapter 65 of the Acts of 2020, which provides that written certification from a counselor with a third-party organization that a mortgagor has received counseling via a synchronous, real-time video conference or by telephone in lieu of counseling in person will satisfy the requirement that a mortgagee may not make a reverse mortgage loan to a mortgagor unless the mortgagee has received, at or before the closing of any reverse mortgage loan, written certification from a counselor with a third-party organization that the mortgagor has received counseling in person relative to the</p>	<p><u>Senate</u> June 15, 2021: Reported from the Committee on Conference; reported on a part of S.B. 2472; rules suspended. June 15, 2021: Committee of Conference report accepted. June 15, 2021: Emergency preamble adopted. June 15, 2021: Enacted and laid before the Governor. June 16, 2021: Signed by the Governor, Chapter 20 of the Acts of 2021.</p> <p><u>House</u> June 15, 2021: Referred to the Committee on House Steering, Policy and Scheduling. June 15, 2021: Reported by Committee to place question of acceptance in Orders of the Day for next sitting. June 15, 2021: Rules suspended; Committee of Conference report accepted, in concurrence. June 15, 2021: Emergency preamble adopted. June 15, 2021: Enacted.</p>

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		<p>appropriateness of the loan transaction from the third party organization and has completed an approved counseling program offered by the third party organization. Under existing law, this authorization is in effect until the termination of the COVID-19 emergency. The bill would change this termination date to December 15, 2021. Note that the third-party organization must still have been approved by the executive office of elder affairs for purposes of such counseling.</p>	
MINNESOTA	H.F. 333	<p>Under current law, prior to accepting a final and complete application for a reverse mortgage loan or assessing any fees, the lender must refer the borrower to an independent counseling agency for reverse mortgage counseling and, at the counseling session, the reverse mortgage counselor must discuss certain specific issues related to reverse mortgages. As part of those specific issues, this bill, would require the counseling agency to provide an explanation of the borrower’s right, before executing the reverse mortgage loan, to name a “third-party designee” to receive communications regarding delinquencies, defaults, and unfulfilled obligations under the loan agreement. If a borrower wants to name a</p>	<p><u>House</u> January 25, 2021: Introduced; first reading; referred to House Committee on Commerce Finance and Policy. February 8, 2021: Committee report, to adopt and re-refer to Judiciary Finance and Civil Law. February 11, 2021: Committee report, to adopt; second reading. March 17, 2021: House rule 1.21, placed on Calendar for the Day (3/18/21). March 18, 2021: Third reading; bill was passed. March 25, 2021: Presented to Governor. March 26, 2021: Signed by the Governor; Chapter number 9. March 26, 2021: Filed with the Secretary of State (effective date 08/01/2021).</p> <p><u>Senate</u> March 22, 2021: Received from House; introduction and first reading. March 22, 2021: Referred to Rules and Administration Committee for comparison with MN S.F. 531. March 22, 2021: On General Orders. March 24, 2021: Committee report; substituted for MN S.F. 531 on General Orders; second reading. March 25, 2021: Special order; third reading passed; presentment date (03/25/2021). March 26, 2021: Filed with the Secretary of State (effective date 08/01/2021).</p>

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		<p>third-party designee, the counseling agency must provide an authorization form to the borrower that will allow the borrower to provide the contact information for the third-party designee, as well as authorize the reverse mortgage counseling agency to receive copies of any written communications that will be sent to the third-party designee. Additionally, the bill states that the “reverse mortgage loan servicer,” which is defined to include a person who performs servicing for a reverse mortgage loan, must send the third-party designee copies of unanswered written communications and all subsequent written communications from the servicer to the borrower regarding delinquencies, defaults, and unfulfilled obligations, that may result in foreclosure under a reverse mortgage loan agreement. The servicer may demonstrate compliance with this requirement by recording an affidavit stating that it took the actions required under the bill. The bill also states that the borrower has a cause of action if the servicer fails to provide the required information to the third-party designee. Further, if authorized by the borrower as indicated on the authorization form, the servicer must mail copies of unanswered</p>	

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		<p>written communications and subsequent communications regarding delinquencies, defaults, and unfulfilled loan obligations to the counseling agency identified in the loan agreement. The servicer may provide such information to the counseling agency at the same time it is provided to the borrower and third-party designee.</p> <p>[Appears to be a companion bill to MN S.F. 531, filed and passed in 2021, and appears to be similar to MN H.F. 98, MN S.F. 127, MN H.F. 3627, and MN S.F. 3818, filed but not passed in 2020.]</p>	
MINNESOTA	H.F. 361	<p>This bill would, effective for mortgages recorded on or after July 1, 2021, repeal the mortgage registry tax and the additional mortgage and deed taxes. Specifically, the bill would repeal, among other provisions, Minn. Stat. 287.05, which applies the tax to certain mortgages, including a reverse mortgage.</p> <p>[Appears to be the companion bill to MN S.F. 1241, filed but not passed in 2021].</p>	January 28, 2021: Introduced; first reading; referred to House Committee on Taxes.
MINNESOTA	S.F. 531	Under current law, prior to accepting a final and complete application for a reverse mortgage loan or assessing any fees, the lender must refer the borrower to an	<p>February 1, 2021: Introduced; first reading;</p> <p>February 1, 2021: Referred to Senate Committee on Commerce and Consumer Protection Finance and Policy.</p> <p>February 11, 2021: Committee report, to pass; second reading.</p> <p>March 24, 2021: Rule 45, substituted MN H.F. 333 on General Orders.</p>

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		<p>independent counseling agency for reverse mortgage counseling and, at the counseling session, the reverse mortgage counselor must discuss certain specific issues related to reverse mortgages. As part of those specific issues, this bill, would require the counseling agency to provide an explanation of the borrower’s right, before executing the reverse mortgage loan, to name a “third-party designee” to receive communications regarding delinquencies, defaults, and unfulfilled obligations under the loan agreement. If a borrower wants to name a third-party designee, the counseling agency must provide an authorization form to the borrower that will allow the borrower to provide the contact information for the third-party designee, as well as authorize the reverse mortgage counseling agency to receive copies of any written communications that will be sent to the third-party designee. Additionally, the bill states that the “reverse mortgage loan servicer,” which is defined to include a person who performs servicing for a reverse mortgage loan, must send the third-party designee copies of unanswered written communications and all subsequent written communications from the servicer to the</p>	<p>March 26, 2021: Signed by the Governor.</p>

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		<p>borrower regarding delinquencies, defaults, and unfulfilled obligations, that may result in foreclosure under a reverse mortgage loan agreement. The servicer may demonstrate compliance with this requirement by recording an affidavit stating that it took the actions required under the bill. The bill also states that the borrower has a cause of action if the servicer fails to provide the required information to the third-party designee. Further, if authorized by the borrower as indicated on the authorization form, the servicer must mail copies of unanswered written communications and subsequent communications regarding delinquencies, defaults, and unfulfilled loan obligations to the counseling agency identified in the loan agreement. The servicer may provide such information to the counseling agency at the same time it is provided to the borrower and third-party designee.</p> <p>[Appears to be a companion bill to MN H.F. 333, filed and passed in 2021, and appears to be similar to MN H.F. 98, MN S.F. 127, MN H.F. 3627, and MN S.F. 3818, filed but not passed in 2020.]</p>	
MINNESOTA	S.F. 1241	This bill would, effective for mortgages recorded on or after July 1, 2021, repeal the	February 22, 2021: Introduced; first reading; referred to Senate Committee on Taxes.

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		<p>mortgage registry tax and the additional mortgage and deed taxes. Specifically, the bill would repeal, among other provisions, Minn. Stat. 287.05, which applies the tax to certain mortgages, including a reverse mortgage.</p> <p>[Appears to be the companion bill to MN H.F. 361, filed but not passed in 2021.]</p>	
NEW YORK	A.B. 1508	<p>This bill would amend New York banking law by adding a new section 6-o to authorize reverse cooperative apartment unit loans for persons sixty-two years of age or older. The bill allows for the following payout options for a reverse cooperative apartment unit loan: (1) a term payment option under which equal monthly payments are made to the borrower for a fixed term of months chosen by the borrower; (2) a tenure payment option under which equal monthly payments are made to the borrower until the loan is prepaid in full or becomes due and payable; (3) a line of credit payment option under which payments are made to the borrower at times and in amounts determined by the borrower as long as the amounts do not exceed the maximum of loan proceeds; and (4) a single lump sum payment option under which the borrowers</p>	<p>January 11, 2021: Introduced; read once and referred to the Committee on Banks. April 26, 2021: Reported referred to Codes Committee. May 4, 2021: Reported referred to Ways and Means Committee. June 10, 2021: Substituted by S.B. 760; rules report Cal.801; reported; reported referred to rules. June 10, 2021: Returned to Senate; passed Assembly. June 10, 2021: Ordered to third reading rules Cal. 801, substituted for A.B. 1508. November 19, 2021: Delivered to Governor. December 1, 2021: Signed Chap. 643; Approval Memo 48.</p>

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		<p>receives an amount from the lender that does not exceed the maximum amount of loan proceeds and where set asides required for disbursements such as loan closing costs or monthly maintenance fees will be deducted from the amount of proceeds available to the borrower. A reverse cooperative apartment unit loan must, among other things, grant the borrower lifetime possession of the apartment as long as the apartment is the borrower’s principal residence and the borrower is not in default under the reverse cooperative apartment unit loan. This bill creates numerous disclosure, servicing, and qualification requirements for reverse cooperative apartment unit loans.</p> <p>[Appears to be a companion bill to NY S.B. 760, filed but not passed in 2021, and appears to be similar to NY S.B. 7580 and NY A.B. 9095, both filed but not passed in 2020.]</p>	
NEW YORK	A.B. 1973	<p>This bill would amend the newly added section 280-d of the New York Real Property Law (effective April 14, 2021) by incorporating, by reference, the requirements under N.Y. Real Prop. Acts. Law § 1304 (section 1304), which provide required notices that must be made to the</p>	<p>January 13, 2021: Introduced; referred to the Committee on Judiciary. January 21, 2021: Third reading. February 1, 2021: Substituted by NY S.B. 884; ordered to third reading; passed assembly; returned to senate. February 12, 2021: Delivered to Governor. February 16, 2021: Signed by the Governor.</p>

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		<p>borrower, at least ninety days before a lender, an assignee or a mortgage loan servicer commences legal action against the borrower, or borrowers at the property address and any other address of record, including mortgage foreclosure. The bill also authorizes the NYDFS to issue regulations to require any additional information necessary to explain the mortgagor's foreclosure process rights in notices issued pursuant to section 1304. Further, in addition to the requirements of section 1304 and any regulations promulgated thereunder, filings with the NYDFS must also include an affirmative statement that the lender, assignee or mortgage loan servicer either (i) received final approval from HUD to accelerate the reverse mortgage loan, or (ii) no such approval from HUD is required.</p> <p>The proposed additions to section 280-d would replace the existing provisions that govern, in the event of a default or foreclosure upon a HECM: (i) the transmittal of information from the authorized lender to the NYDFS (e.g., proof that HUD has granted prior approval to accelerate the loan, proof of the default notice to the</p>	

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		<p>mortgagor, and any such information relating to the loan and the mortgagor as the NYDFS determines to be necessary); and (ii) the requirement that NYDFS provide notice of and information relating to the foreclosure to the mortgagor (e.g., notice of the mortgagor's rights in the foreclosure process and contact information for legal service organizations which may be able to assist the mortgagor with the mortgage default and/or foreclosure). The bill would also remove the following provisions: (i) requiring authorized lenders, prior to issuing a reverse mortgage loan commitment, to provide in writing notice that the NYDFS will be provided notice of any default or foreclosure upon the loan so as to provide assistance to the mortgagor; and (ii) prohibiting lenders from making advance payment of debts upon the mortgaged real property;</p> <p>With respect to loss mitigation for reverse mortgages, the bill requires lenders to maintain updated policies to comply with all applicable laws, rules, and guidance issued by HUD. The bill removes, however, the requirement that NYDFS issue regulations to require mortgagees to engage in mandatory</p>	

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STATE	BILL	SUMMARY	BILL HISTORY
		<p>loss mitigation procedures to be specified by NYDFS. Finally, the bill clarifies the loan-level reporting requirements.</p> <p>[Appears to be a companion bill to NY S.B. 884, filed and passed in 2021.]</p>	
NEW YORK	A.B. 2174	<p>This bill, in part, would establish a reverse mortgage loan program for seniors. The bill provides for the state of NY mortgage agency to establish many of the parameters for the implementation of the program, defines terms, and requires a care needs assessment of each applicant. Further, the bill provides that area agencies on aging shall provide counseling and assistance to applicants and requires independent counseling in compliance with HUD regulations. The bill also directs the state of New York mortgage agency to issue an annual report to the governor and the legislature.</p>	January 14, 2021: Introduced; referred to the Committee on Housing.
NEW YORK	A.B. 2539	<p>This bill would enact the New York State Senior Housing Opportunities Partnership Act and establish the New York state senior housing opportunities partnership authority. The bill provides that the proposed authoritative body would finance or collaborate in the financing of senior housing opportunities facility projects. In</p>	January 19, 2021: Introduced; referred to Committee on Aging.

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STATE	BILL	SUMMARY	BILL HISTORY
		<p>addition, the bill defines “Senior Housing Opportunities Facility” as any structure that is or is to be owned or occupied (“Owner-Occupied”) by seniors. For the purposes of the bill, “Owner-Occupied” means and includes any provision or instrument, including reverse mortgages, that allows a senior to own or to eventually own their living unit.</p> <p>[Appears to a companion bill to NY S.B. 5551, filed but not passed in 2021, and appears to be similar to NY S.B. 5382, filed but not passed in 2020.]</p>	
NEW YORK	A.B. 3034	<p>This bill would amend the real property tax law in relation to income requirements for the real property tax exemption, granted to persons sixty-five years of age or over and for persons with disabilities and limited income, by any municipal corporation in which their real property is located. The bill provides that where the taxable status date is on or before April 14th, “income tax year” means the twelve-month period for which the owner or owners filed a federal personal income tax return for the year immediately preceding the date of application for the exemption. Additionally, where the taxable status date is on or after April 15th, “income</p>	<p><u>House</u> January 22, 2021: Introduced; referred to Committee on Real Property Taxation. April 27, 2021: Reported referred to Committee on Ways and Means. May 4, 2021: Reported. May 6, 2021: Advanced to third reading cal. 296. May 10, 2021: Passed Assembly; delivered to Senate. October 22, 2021: Delivered to Governor. November 3, 2021: Signed by Governor.</p> <p><u>Senate</u> May 10, 2021: Referred to Committee on Local Government. June 9, 2021: Substituted for S.B. 4432, third reading cal. 1637, passed Senate, returned to Assembly. October 22, 2021: Delivered to Governor. November 3, 2021: Signed by Governor.</p>

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STATE	BILL	SUMMARY	BILL HISTORY
		<p>tax year” means the twelve-month period for which the owner or owners filed a federal personal income tax return for the income tax year immediately preceding the date of application for the exemption. Note that proceeds of a reverse mortgage are already excluded from the calculation of income for purposes of this tax exemption (provided, however, that monies used to repay a reverse mortgage may not be deducted from income, and also provided that any interest or dividends realized from the investment of reverse mortgage proceeds are considered income).</p> <p>[Appears to be a companion bill to NY S.B. 4432, filed but not passed in 2021.]</p>	
NEW YORK	A.B. 3085	<p>This bill would amend the New York real property tax law to increase the amount of income property owners may earn for the purpose of eligibility for the property tax exemption for persons sixty-five years of age or over and for persons with disabilities and limited income from \$29,000 to \$35,000 beginning July 1, 2021. Proceeds of a reverse mortgage are already excluded from the calculation of income for purposes of the property tax exemption (provided, however, that monies used to repay a reverse</p>	January 22, 2021: Introduced; referred to Committee on Aging.

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STATE	BILL	SUMMARY	BILL HISTORY
		<p>mortgage may not be deducted from income, and also provided that any interest or dividends realized from the investment of reverse mortgage proceeds are considered income).</p> <p>[Appears to be similar to NY S.B. 5557, filed but not passed in 2020.]</p>	
NEW YORK	A.B. 3956	<p>This bill would amend the New York real property tax law to increase the amount of income property owners may earn for the purpose of eligibility for the property tax exemption for persons sixty-five years of age or over and for persons with disabilities and limited income from \$29,000 to \$50,000 beginning July 1, 2021. Proceeds of a reverse mortgage are already excluded from the calculation of income for purposes of the property tax exemption (provided, however, that monies used to repay a reverse mortgage may not be deducted from income, and also provided that any interest or dividends realized from the investment of reverse mortgage proceeds are considered income).</p> <p>[Appears to be a companion bill to NY S.B. 3085, filed but not passed in 2021, and</p>	January 29, 2021: Introduced; referred to Assembly Committee on Aging.

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STATE	BILL	SUMMARY	BILL HISTORY
		appears to be similar to NY S.B. 5557, filed but not passed in 2020.]	
NEW YORK	A.B. 5100	<p>This bill would amend the New York real property tax law in relation to income requirements for the real property tax exemption, granted to persons sixty-five years of age or over and for persons with disabilities and limited income, by any municipal corporation in which their real property is located. The bill provides that the maximum amount of income property owners may earn in a county with a population between 1 million and 1.4 million, as of the last decennial census, is to be \$50,000 beginning July 1, 2022. Proceeds of a reverse mortgage are already excluded from the calculation of income for purposes of the property tax exemption (provided, however, that monies used to repay a reverse mortgage may not be deducted from income, and also provided that any interest or dividends realized from the investment of reverse mortgage proceeds are considered income).</p> <p>[Appears to be similar to NY A.B. 6060 and NY A.B. 6324, filed but not passed in 2021, and appears to be similar to NY A.B. 9594, filed but not passed in 2020.]</p>	February 11, 2021: Introduced; referred to Assembly Committee on Aging.

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STATE	BILL	SUMMARY	BILL HISTORY
NEW YORK	A.B. 5908	<p>This bill would amend the real property tax law in relation to income requirements for the real property school tax exemption granted to persons sixty-five years of age or over in high-appreciation municipalities. It provides, in part, that the maximum allowable income property owners may earn for purposes of this exemption is \$50,000 beginning July 1, 2021 in a county, city, town, village, or school district which is a high-appreciation municipality. Note that proceeds of a reverse mortgage are already excluded from the calculation of income for purposes of the property tax exemption (provided, however, that monies used to repay a reverse mortgage may not be deducted from income, and also provided that any interest or dividends realized from the investment of reverse mortgage proceeds are considered income).</p> <p>[Appears to be a companion bill to NY S.B. 5311, filed but not passed in 2021.]</p>	March 2, 2021: Introduced; referred to Committee on Aging.
NEW YORK	A.B. 6060	<p>This bill would amend the New York real property tax law in relation to income requirements for the real property tax exemption, granted to persons sixty-five years of age or over and for persons with disabilities and limited income, by any</p>	March 8, 2021: Introduced; referred to Committee on Aging.

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STATE	BILL	SUMMARY	BILL HISTORY
		<p>municipal corporation in which their real property is located. The bill provides that the maximum amount of income property owners may earn in a county with a population between 1 million and 1.4 million, as of the last decennial census, is to be \$50,000 beginning July 1, 2021. Proceeds of a reverse mortgage are already excluded from the calculation of income for purposes of the property tax exemption (provided, however, that monies used to repay a reverse mortgage may not be deducted from income, and also provided that any interest or dividends realized from the investment of reverse mortgage proceeds are considered income).</p> <p>[Appears to be similar to NY A.B. 5100 and NY A.B. 6324, filed but not passed in 2021, and appears to be similar to NY A.B. 9594, filed but not passed in 2020.]</p>	
NEW YORK	A.B. 6324	This bill would amend the New York real property tax law in relation to income requirements for the real property tax exemption, granted to persons sixty-five years of age or over and for persons with disabilities and limited income, by any municipal corporation in which their real property is located. The bill provides that	March 12, 2021: Introduced; referred to Assembly Committee on Aging.

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STATE	BILL	SUMMARY	BILL HISTORY
		<p>the maximum amount of income property owners may earn in a municipal corporation within a county with a population between 310,000 and 313,000, or with a population of 945,000 or more, as of the last decennial census, is to be \$50,000 beginning July 1, 2021. Proceeds of a reverse mortgage are already excluded from the calculation of income for purposes of the property tax exemption (provided, however, that monies used to repay a reverse mortgage may not be deducted from income, and also provided that any interest or dividends realized from the investment of reverse mortgage proceeds are considered income).</p> <p>[Appears to be similar to NY A.B. 5100 and NY A.B. 6060, filed but not passed in 2021, and appears to be similar to NY A.B. 9594, filed but not passed in 2020.]</p>	
NEW YORK	A.B. 7985	This bill would amend the New York real property tax law to state that the threshold establishing the maximum amount of income property owners may earn for the purpose of eligibility for the property tax exemption for, among others, persons sixty-five years of age or over and for persons with disabilities and limited income must be increased by order of the Commissioner of	June 4, 2021: Introduced; referred to Committee on Aging.

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STATE	BILL	SUMMARY	BILL HISTORY
		<p>Taxation and Finance on January 1 of each year to reflect any increase in the regional consumer price index for the New York and New Jersey areas during the preceding twelve-month period. Proceeds of a reverse mortgage are already excluded from the calculation of income for purposes of the property tax exemption (provided, however, that monies used to repay a reverse mortgage may not be deducted from income, and also provided that any interest or dividends realized from the investment of reverse mortgage proceeds are considered income).</p> <p>[Appears to be a companion bill to NY S.B. 2864, filed but not passed in 2021, and appears to be similar to NY S.B. 2911 and NY A.B. 4522, filed but not passed in 2020.]</p>	
NEW YORK	S.B. 760	<p>This bill would amend New York banking law by adding a new section 6-o to authorize reverse cooperative apartment unit loans for persons sixty-two years of age or older. The bill allows for the following payout options for a reverse cooperative apartment unit loan: (1) a term payment option under which equal monthly payments are made to the borrower for a fixed term of months chosen by the borrower; (2) a tenure payment</p>	<p>January 5, 2021: Prefiled. January 6, 2021: Introduced; referred to Committee on Banks. June 7, 2021: Ordered to third reading Cal.1522; committee discharged and committed to rules. June 8, 2021: Referred to Committee on Ways and Means; delivered to Assembly; passed Senate. June 10, 2021: Returned to Senate; passed Assembly; ordered to third reading rules Cal. 801. June 10, 2021: Substituted for A.B. 1508. November 19, 2021: Delivered to Governor. December 1, 2021: Signed Chap. 643; Approval Memo 48.</p>

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STATE	BILL	SUMMARY	BILL HISTORY
		<p>option under which equal monthly payments are made to the borrower until the loan is prepaid in full or becomes due and payable; (3) a line of credit payment option under which payments are made to the borrower at times and in amounts determined by the borrower as long as the amounts do not exceed the maximum of loan proceeds; and (4) a single lump sum payment option under which the borrowers receives an amount from the lender that does not exceed the maximum amount of loan proceeds and where set asides required for disbursements such as loan closing costs or monthly maintenance fees will be deducted from the amount of proceeds available to the borrower. A reverse cooperative apartment unit loan must, among other things, grant the borrower lifetime possession of the apartment as long as the apartment is the borrower’s principal residence and the borrower is not in default under the reverse cooperative apartment unit loan. This bill creates numerous disclosure, servicing, and qualification requirements for reverse cooperative apartment unit loans.</p>	

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STATE	BILL	SUMMARY	BILL HISTORY
		[Appears to be a companion bill to NY A.B. 1508, filed but not passed in 2021, and appears to be similar to NY S.B. 7580 and NY A.B. 9095, both filed but not passed in 2020.]	
NEW YORK	S.B. 884	This bill would amend the newly added section 280-d of the New York Real Property Law (effective April 14, 2021) by incorporating, by reference, the requirements under N.Y. Real Prop. Acts. Law § 1304 (section 1304), which provide required notices that must be made to the borrower, at least ninety days before a lender, an assignee or a mortgage loan servicer commences legal action against the borrower, or borrowers at the property address and any other address of record, including mortgage foreclosure. The bill also authorizes the NYDFS to issue regulations to require any additional information necessary to explain the mortgagor’s foreclosure process rights in notices issued pursuant to section 1304. Further, in addition to the requirements of section 1304 and any regulations promulgated thereunder, filings with the NYDFS must also include an affirmative statement that the lender, assignee or mortgage loan servicer either (i) received final approval from HUD to accelerate the reverse	January 5, 2021: Prefiled. January 6, 2021: Introduced; referred to Committee on Rules. January 11, 2021: Passed the Committee on Rules (19-2); ordered to third reading. January 19, 2021: Passed Senate; delivered to Assembly Committee on Judiciary. February 1, 2021: Returned to Senate; passed Assembly; third reading; substituted for NY A.B. 1973. February 12, 2021: Delivered to the Governor. February 16, 2021: Signed by the Governor.

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STATE	BILL	SUMMARY	BILL HISTORY
		<p>mortgage loan, or (ii) no such approval from HUD is required.</p> <p>The proposed additions to section 280-d would replace the existing provisions that govern, in the event of a default or foreclosure upon a HECM: (i) the transmittal of information from the authorized lender to the NYDFS (e.g., proof that HUD has granted prior approval to accelerate the loan, proof of the default notice to the mortgagor, and any such information relating to the loan and the mortgagor as the NYDFS determines to be necessary); and (ii) the requirement that NYDFS provide notice of and information relating to the foreclosure to the mortgagor (e.g., notice of the mortgagor's rights in the foreclosure process and contact information for legal service organizations which may be able to assist the mortgagor with the mortgage default and/or foreclosure). The bill would also remove the following provisions: (i) requiring authorized lenders, prior to issuing a reverse mortgage loan commitment, to provide in writing notice that the NYDFS will be provided notice of any default or foreclosure upon the loan so as to provide assistance to the mortgagor;</p>	

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STATE	BILL	SUMMARY	BILL HISTORY
		<p>and (ii) prohibiting lenders from making advance payment of debts upon the mortgaged real property;</p> <p>With respect to loss mitigation for reverse mortgages, the bill requires lenders to maintain updated policies to comply with all applicable laws, rules, and guidance issued by HUD. The bill removes, however, the requirement that NYDFS issue regulations to require mortgagees to engage in mandatory loss mitigation procedures to be specified by NYDFS. Finally, the bill clarifies the loan-level reporting requirements.</p> <p>[Appears to be a companion bill to NY A.B. 1973, filed and passed in 2021.]</p>	
NEW YORK	S.B. 2864	<p>This bill would amend the New York real property tax law to state that the threshold establishing the maximum amount of income property owners may earn for the purpose of eligibility for the property tax exemption for, among others, persons sixty-five years of age or over and for persons with disabilities and limited income must be increased by order of the Commissioner of Taxation and Finance on January 1 of each year to reflect any increase in the regional consumer price index for the New York and</p>	<p>January 26, 2021: Introduced; referred to Committee on Aging. April 21, 2021: Amended and recommitted to Committee on Aging; print number 2864A.</p>

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STATE	BILL	SUMMARY	BILL HISTORY
		<p>New Jersey areas during the preceding twelve-month period. Proceeds of a reverse mortgage are already excluded from the calculation of income for purposes of the property tax exemption (provided, however, that monies used to repay a reverse mortgage may not be deducted from income, and also provided that any interest or dividends realized from the investment of reverse mortgage proceeds are considered income).</p> <p>[Appears to be a companion bill to NY A.B. 7985, filed but not passed in 2021, and appears to be similar to NY S.B. 2911 and NY A.B. 4522, filed but not passed in 2020.]</p>	
NEW YORK	S.B. 2944	<p>This bill would amend Section 280 and Section 280-a of the real property law to add new conditions on authorized lenders of reverse mortgages. The bill, in part, would require an authorized lender to deliver to the applicant, upon application, a plain language notice prepared by the Department of Financial Services. Further, the bill provides that no reverse mortgage loan application may be taken by a lender unless the lender provides the prospective borrower, prior to his or her meeting with a counseling agency on reverse mortgages,</p>	January 26, 2021: Introduced; referred to Committee on Aging.

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STATE	BILL	SUMMARY	BILL HISTORY
		<p>with a reverse mortgage worksheet guide to be prepared by the Department of Financial Services. The bill also requires that a lender must not accept a final and complete application for a reverse mortgage loan from a prospective applicant or assess any fees upon a prospective applicant until a lapse of seven days from the reverse mortgage counseling.</p> <p>[Appears to be similar to NY A.B. 6883, filed but not passed in 2020.]</p>	
NEW YORK	S.B. 3085	<p>This bill would amend the New York real property tax law to increase the amount of income property owners may earn for the purpose of eligibility for the property tax exemption for persons sixty-five years of age or over and for persons with disabilities and limited income from \$29,000 to \$50,000 beginning July 1, 2022. Proceeds of a reverse mortgage are already excluded from the calculation of income for purposes of the property tax exemption (provided, however, that monies used to repay a reverse mortgage may not be deducted from income, and also provided that any interest or dividends realized from the investment of reverse mortgage proceeds are considered income).</p>	<p><u>Senate</u> January 27, 2021: Introduced; referred to Senate Committee on Aging. February 9, 2021: First Report. February 10, 2021: Second report. February 22, 2021: Advanced to Third Reading. February 23, 2021: Passed Senate; delivered to Assembly.</p> <p><u>House</u> February 23, 2021: Referred to Committee on Aging.</p>

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STATE	BILL	SUMMARY	BILL HISTORY
		[Appears to be a companion bill to NY A.B. 3956, filed but passed in 2021, and appears to be similar to NY S.B. 5557, filed but not passed in 2020.]	
NEW YORK	S.B. 3793	This bill requires the New York Department of Financial Services to develop a HECM Information Summary Sheet disclosure that lenders must provide HECM borrower no less than 5 days prior to closing. This disclosure informs borrowers of their rights and responsibilities under a reverse mortgage and includes, among other things: (1) a schedule of payments; (2) a statement advising borrowers to consult with licensed professionals regarding the tax and estate planning consequences of obtaining a reverse mortgage; (3) an explanation and itemization of the potential costs of a reverse mortgage; (4) a summary of actions or conditions that will constitute a default under a reverse mortgage; (5) a summary and explanation of alternatives to obtaining a reverse mortgage on the basis of economic hardship; (6) information on a borrower’s rights in the foreclosure process; and (7) information about New York-based organizations that provide HECM counseling. Additionally, failure to provide	January 30, 2021: Introduced; referred to Senate Committee on Aging.

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STATE	BILL	SUMMARY	BILL HISTORY
		the HECM Information Summary Sheet would result in the related reverse mortgage loan becoming null and void.	
NEW YORK	S.B. 4432	This bill would amend the real property tax law in relation to income requirements for the real property tax exemption, granted to persons sixty-five years of age or over and for persons with disabilities and limited income, by any municipal corporation in which their real property is located. The bill provides that where the taxable status date is on or before April 14th, "income tax year" means the twelve-month period for which the owner or owners filed a federal personal income tax return for the year immediately preceding the date of application for the exemption. Additionally, where the taxable status date is on or after April 15th, "income tax year" means the twelve-month period for which the owner or owners filed a federal personal income tax return for the income tax year immediately preceding the date of application for the exemption. Note that proceeds of a reverse mortgage are already excluded from the calculation of income for purposes of this tax exemption (provided, however, that monies used to repay a reverse mortgage may not be deducted from income, and also provided	February 4, 2021: Introduced; referred to Senate Committee on Local Government. June 8, 2021: Ordered to third reading Cal.1637; committee discharged and committed to rules. June 9, 2021: Substituted by A.B. 3034. June 9, 2021: Returned to Assembly; passed Senate; third reading cal.1637; substituted for S.B. 4432. October 22, 2021: Delivered to Governor. November 3, 2021: Signed by Governor.

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STATE	BILL	SUMMARY	BILL HISTORY
		<p>that any interest or dividends realized from the investment of reverse mortgage proceeds are considered income).</p> <p>[Appears to be a companion bill to NY A.B. 3034, filed but not passed in 2021, and appears similar to NY S.B. 7009, filed but not passed in 2020.]</p>	
NEW YORK	S.B. 5311	<p>This bill would amend the real property tax law in relation to income requirements for the real property school tax exemption granted to persons sixty-five years of age or over in high-appreciation municipalities. It provides, in part, that the maximum allowable income property owners may earn for purposes of this exemption is \$50,000 beginning July 1, 2021 in a county, city, town, village, or school district which is a high-appreciation municipality. Note that proceeds of a reverse mortgage are already excluded from the calculation of income for purposes of the property tax exemption (provided, however, that monies used to repay a reverse mortgage may not be deducted from income, and also provided that any interest or dividends realized from the investment of reverse mortgage proceeds are considered income).</p>	March 2, 2021: Introduced; referred to Committee on Aging.

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STATE	BILL	SUMMARY	BILL HISTORY
		[Appears to be a companion bill to NY A.B. 5908, filed but not passed in 2021.]	
NEW YORK	S.B. 5551	<p>This bill would enact the New York State Senior Housing Opportunities Partnership Act and establish the New York state senior housing opportunities partnership authority. The bill provides that the proposed authoritative body would finance or collaborate in the financing of senior housing opportunities facility projects. In addition, the bill defines “Senior Housing Opportunities Facility” as any structure that is or is to be owned or occupied (“Owner-Occupied”) by seniors. For the purposes of the bill, “Owner-Occupied” means and includes any provision or instrument, including reverse mortgages, that allows a senior to own or to eventually own their living unit.</p> <p>[Appears to a companion bill to NY A.B. 2539, filed but not passed in 2021, and similar to NY S.B. 5382, filed but not passed in 2020.]</p>	March 10, 2021: Introduced; referred to Committee on Aging.
NEW YORK	S.B. 6523	This bill would amend the real property tax law to increase the amount of income property owners may earn for the purpose of eligibility for the property tax exemption for persons sixty-five years of age or over	May 4, 2021: Introduced; referred to Committee on Aging.

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STATE	BILL	SUMMARY	BILL HISTORY
		<p>and for persons with disabilities and limited income. Specifically, the bill provides that a local law, ordinance or resolution may be amended or adopted to increase the maximum income eligibility level for tax exemption in the following schedule.</p> <p>Property owners who earn: (1) more than \$50,000 but less than \$60,000 may receive a 35% property tax exemption; (2) more than \$60,000 but less than \$75,000 may receive a 15% property tax exemption; and (3) more than \$75,000 but less than \$85,000 may receive a 5% property tax exemption.</p> <p>Proceeds of a reverse mortgage are already excluded from the calculation of income for purposes of the property tax exemption (provided, however, that monies used to repay a reverse mortgage may not be deducted from income, and also provided that any interest or dividends realized from the investment of reverse mortgage proceeds are considered income).</p>	
PENNSYLVANIA	H.B. 512	<p>This bill revises the Pennsylvania Mortgage Licensing Act (MLA). Pursuant to this bill, MLA licensees must ensure that the font size on all reverse mortgage contracts and disclosures is no smaller than 16-point.</p>	<p>February 11, 2021: Introduced; referred to Commerce Committee. May 26, 2021: Reported as amended; first consideration; laid on the table. September 21, 2021: Laid on the table [House].</p>

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