

HB 264 – AS INTRODUCED

2015 SESSION

15-0396  
05/09

HOUSE BILL           **264**

AN ACT               prohibiting mortgage lenders from considering child support obligations as part of the mortgage application process.

SPONSORS:       Rep. Oligny, Rock 34; Rep. DeLemus, Straf 11; Rep. Itse, Rock 10; Rep. Hoell, Merr 23; Rep. Hill, Merr 3; Rep. Ingbretson, Graf 15; Sen. Avard, Dist 12

COMMITTEE:       Commerce and Consumer Affairs

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ANALYSIS

This bill prohibits mortgage lenders from considering child support obligations as part of the mortgage application process.

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Explanation:       Matter added to current law appears in ***bold italics***.  
                          Matter removed from current law appears [~~in brackets and struck through.~~]  
                          Matter which is either (a) all new or (b) repealed and reenacted appears in regular type.

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STATE OF NEW HAMPSHIRE

*In the Year of Our Lord Two Thousand Fifteen*

AN ACT                   prohibiting mortgage lenders from considering child support obligations as part of  
the mortgage application process.

*Be it Enacted by the Senate and House of Representatives in General Court convened:*

1           1 New Paragraph; Mortgage Bankers and Brokers; Lending Practices; Consideration Child  
2 Support. Amend RSA 397-A:14 by inserting after paragraph IV the following new paragraph:

3           V. No mortgage banker, mortgage broker, or mortgage originator shall consider, as part of a  
4 mortgage application, a borrower's child support obligation in calculating the loan amount or  
5 otherwise determining the borrower's ability to repay the loan.

6           2 Effective Date. This act shall take effect January 1, 2016.