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SENATE JOINT RESOLUTION

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WHEREAS, The astronomical number of vacant homes and "for sale" signs in Illinois communities reveal the dramatic impact the current economic crisis has had on homeowners throughout this State; and

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WHEREAS, In the third quarter of 2010, Illinois posted the nation's fourth largest foreclosure activity total, with 47,802 properties receiving foreclosure filings, according to Realty Trac; and

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WHEREAS, The foreclosure and housing crisis is a setback in years of gains Illinoisans had achieved in the frontiers of homeownership and wealth creation; for the first time, there seems to be a regressive pattern where homeowners are moving towards becoming homeless; these alarming statistics are the impetus for public intervention that will examine and provide direction on the residential mortgage foreclosure crisis and housing availability in this State; and

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WHEREAS, Communities throughout this State are in need of additional resources to creatively respond to the detrimental issues caused by the enormous tide of foreclosures and the housing crisis; and

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1           WHEREAS, The Comprehensive Housing Planning Act created  
2 the State Housing Task Force, which is charged with creating a  
3 comprehensive and unified policy for the allocation of  
4 resources for affordable housing and supportive services for  
5 historically underserved populations throughout the State, in  
6 order to accomplish the following:

7           (1) address the need to make available quality housing at a  
8 variety of price points in communities throughout the State;

9           (2) overcome the shortage of affordable housing, which  
10 threatens the viability of many communities;

11           (3) meet the need for safe, sanitary, and accessible  
12 affordable housing and supportive services for people with  
13 disabilities;

14           (4) promote a full range of quality housing choices near  
15 jobs, transit, and other amenities;

16           (5) meet the needs of constituencies that have been  
17 historically undeserved and segregated due to barriers and  
18 trends in the existing housing market or insufficient  
19 resources;

20           (6) facilitate the preservation of ownership of existing  
21 homes and rental housing in communities;

22           (7) create new housing opportunities and, where  
23 appropriate, promote mixed-income communities; and

24           (8) encourage development of State incentives for  
25 communities to create a mix of housing to meet the needs of  
26 current and future residents; and

1           WHEREAS, The State of Illinois' Annual 2011 Comprehensive  
2           Housing Plan published by the State Housing Task Force  
3           prioritizes foreclosure prevention and mitigation; and

4           WHEREAS, The duties of the State Housing Task Force clearly  
5           encompass the ability to study and make recommendations on the  
6           impact of foreclosures on Illinois residents and communities;  
7           and

8           WHEREAS, Recognizing the solutions to the foreclosure  
9           crisis are as complex as the issue, there is a pressing need  
10          for the State Housing Task Force to pursue strategies advancing  
11          foreclosure prevention, mitigation, and actions to redevelop  
12          impacted communities; therefore, be it

13          RESOLVED, BY THE SENATE OF THE NINETY-SEVENTH GENERAL  
14          ASSEMBLY OF THE STATE OF ILLINOIS, THE HOUSE OF REPRESENTATIVES  
15          CONCURRING HEREIN, that the Task Force shall meet to organize  
16          and select a Foreclosure Prevention and Mitigation Working  
17          Group (the "Foreclosure Working Group"), of which the  
18          chairperson shall be the Executive Director of the Illinois  
19          Housing Development Authority or a designee and the  
20          co-chairperson will be a non-governmental Foreclosure Working  
21          Group member elected by the Foreclosure Working Group; and be  
22          it further

1           RESOLVED, That the Foreclosure Working Group shall be  
2 appointed by the Task Force and be comprised of a range of  
3 constituencies and stakeholders that can contribute to the  
4 study of the foreclosure crisis and formulate recommendations  
5 to address the impact of foreclosure on communities, and may  
6 include Task Force members and additional experts to provide a  
7 thorough and comprehensive foreclosure prevention, mitigation  
8 and impact strategy; the members shall be, with vacancies to be  
9 filled in the same manner as original selections, as follows:

10           (1) one member of the Senate appointed by the President of  
11 the Senate and one member of the Senate appointed by the  
12 Minority Leader of the Senate;

13           (2) one member of the House of Representatives appointed by  
14 the Speaker of the House of Representatives, and one member of  
15 the House of Representatives appointed by the Minority Leader  
16 of the House of Representatives;

17           (3) representatives of the housing industry,  
18 not-for-profit community, and private financial institutions:

19           (A) two representatives of certified HUD housing  
20 organizations that provides services to homeowners at risk  
21 of losing their home to foreclosure;

22           (B) one representative from academia with a background  
23 or expertise in housing trends and financial regulations;

24           (C) one representative of a non-profit legal  
25 organization that has experience with the foreclosure

1 process;

2 (D) one person with a background in affordable housing  
3 issues;

4 (E) two persons with a background in housing policy and  
5 research;

6 (F) one homeowner who has been impacted by the  
7 foreclosure crisis in Illinois; and

8 (G) one representative of a local financial or lending  
9 institution;

10 (4) representatives of governmental agencies familiar with  
11 the foreclosure and housing crisis:

12 (A) one representative of the Division of Banking  
13 within the Department of Financial and Professional  
14 Regulation;

15 (B) one representative of the Illinois Housing  
16 Development Authority's Neighborhood Stabilization  
17 Program;

18 (C) one representative of the Office of the Attorney  
19 General that works directly with housing subprime lending  
20 patterns and the foreclosure mitigation process; and

21 (D) one representative of the Department of Human  
22 Services' Homeless Prevention Program; and be it further

23 RESOLVED, That the Foreclosure Working Group will serve for  
24 a period of not less than 2 years from the date of the first  
25 Working Group meeting; and may continue to serve for an

1 extended period at the recommendation of the Working Group  
2 members based the need to address foreclosure prevention,  
3 mitigation, and impact issues; and be it further

4       RESOLVED, That the Working Group shall meet at least 4  
5 times a year at the call of the chairperson; members of the  
6 Foreclosure Working Group shall serve without compensation,  
7 but may be reimbursed for reasonable expenses incurred as a  
8 result of their duties as members of the Task Force from funds  
9 appropriated by the General Assembly for that purpose; and be  
10 it further

11       RESOLVED, That the Illinois Housing Development Authority  
12 shall provide staffing, administrative, and financial support  
13 to the Foreclosure Working Group; and be it further

14       RESOLVED, That the duties of the Foreclosure Working Group  
15 shall include all of the following:

16       (1) monitor the emerging housing problems in Illinois and  
17 make recommendations concerning these issues; and

18       (2) oversee actions to prevent foreclosures and mitigate  
19 their impact on local communities; and

20       (3) oversee and provide insight about the rebuilding  
21 process caused by the housing crisis and provide a  
22 comprehensive and holistic approach to the rebuilding process;  
23 and

1           (4) divide the work of the Foreclosure Working into 3  
2 primary focus areas as follows:

3           (A) Foreclosure Impact: This area shall be responsible  
4 for monitoring the foreclosure activity in Illinois and  
5 determining approaches to mitigate the impact on local  
6 communities;

7           (B) Housing Education and Outreach: This area shall be  
8 responsible for recommending outreach, counseling, and  
9 education programs focused on foreclosure prevention and  
10 other affordable housing programs needed to stabilize  
11 communities in Illinois;

12           (C) Regulatory Reform: This area shall be responsible  
13 for reviewing existing Illinois laws and regulations and  
14 making appropriate revisions and recommendations for  
15 legislative actions; and be it further

16           RESOLVED, That the State Housing Task Force shall submit an  
17 addendum to reports required by the Comprehensive Housing  
18 Planning Act, which shall include Foreclosure Working Group  
19 recommendations for effective policy advisements regarding  
20 housing policies and funding mechanisms to address the  
21 foreclosure and housing crisis, and shall provide an update on  
22 general housing trends affecting the residents in this State.