

**ASSEMBLY BILL**

**No. 2024**

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**Introduced by Assembly Member Blumenfield  
(Coauthor: Assembly Member Torrico)**

February 17, 2010

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An act to add Section 2944.8 to the Civil Code, relating to loan modification.

LEGISLATIVE COUNSEL'S DIGEST

AB 2024, as introduced, Blumenfield. Loan modification.

Existing law requires any person who negotiates, attempts to negotiate, arranges, attempts to arrange, or otherwise offers to perform a mortgage loan modification for compensation to provide specified information to the borrower.

This bill would require any lender that rejects a loan modification request to send a notification to the borrower that specifically states the reasons why the loan modification request is rejected.

Vote: majority. Appropriation: no. Fiscal committee: no.  
State-mandated local program: no.

*The people of the State of California do enact as follows:*

1 SECTION 1. Section 2944.8 is added to the Civil Code, to  
2 read:  
3 2944.8. Any lender that rejects a loan modification request  
4 shall send a notification to the borrower that specifically states the  
5 reasons why the loan modification request is rejected.

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