

The New York City Council

Legislation Details

File #: Res 1605- Version: * Name:

2012

Congress to pass, and the President to sign, a bill

that would allow bankruptcy courts to impose a reorganization plan, known as a "cramdown," on

mortgage debts.

Type: Resolution Status: Filed

In control: Committee on Community Development

On agenda: 12/10/2012

Enactment date: Enactment #:

Title: Resolution calling on the United States Congress to pass, and the President to sign, a bill that would

allow bankruptcy courts to impose a reorganization plan, known as a "cramdown," on mortgage debts,

which would encourage mortgage companies to modify loans and provide a back-up plan for

borrowers who cannot get the mortgage assistance they need.

Sponsors: Albert Vann, Gale A. Brewer, Margaret S. Chin, Inez E. Dickens, Mathieu Eugene, Julissa Ferreras-

Copeland, Lewis A. Fidler, Letitia James, G. Oliver Koppell, Brad S. Lander, Rosie Mendez, Jumaane

D. Williams, Ruben Wills, Ydanis A. Rodriguez

Indexes:

Attachments:

| Date | Ver. | Action By | Action | Result |
|------------|------|--------------|-----------------------------|--------|
| 12/10/2012 | * | City Council | Introduced by Council | |
| 12/10/2012 | * | City Council | Referred to Comm by Council | |
| 12/31/2013 | * | City Council | Filed (End of Session) | |