



The Commonwealth of Massachusetts

HOUSE OF REPRESENTATIVES
STATE HOUSE, BOSTON 02133-1054

PAUL HEROUX
STATE REPRESENTATIVE
2ND BRISTOL DISTRICT

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RE: H3770 An Act relative to the relief of mortgage debt
DT: 19 January 2016

Dear Chairman Dempsey,

Thank you for considering *H3770, An Act relative to the relief of mortgage debt* before your committee.

I urge you to report this bill favorably from committee so it may come before the House for a vote. Of particular interest to me is the provision in the bill that would help financially distressed homeowners. As the law stands now, if a short sale occurs the owner is taxed on that income, even though the income never existed. The company holding the mortgage agreed to take a loss rather than go through foreclosure proceedings. The reason why a home owner would enter into a short sale is because they cannot afford their mortgage payments, they certainly cannot afford to pay taxes on "income" that they never received. This bill would forgive up to \$2million of this income.

Thank you for your time and consideration of this bill. I respectfully request that *H3770, An Act relative to the relief of mortgage debt* be released favorably and expeditiously from your committee.

Sincerely,

A handwritten signature in cursive script that reads "Paul Heroux".

Paul Heroux