

Consumer Advocacy • Economic Security

## House Consumer Protection and Government Efficiency February 21, 2012 Testimony submitted in support of HB 2662-1

Dear Members of the Committee,

We are writing in support of the underlying principle of HB 2662 - absentee owners of abandoned residential property must be responsible for the upkeep of their property.

Neglect of residential property by absentee owners puts a financial burden on local governments, negatively impacts the property value of nearby homes and degrades the quality of life and public safety in the community. The historically high number of foreclosed homes that have been transferred back to the bank or sold to absentee owners prompts the need for this type of legislation.

Every indication is that it will be years before the shadow inventory of bank owned properties is reduced to pre-crisis levels. Establishing a process for local governments to identify absentee owners and enforce code violations will help give neighbors and local governments additional tools to help better manage neglected and abandoned property issues.

The dash 1 amendment clarifies that the focus of this bill is on vacant properties. We support the bill with this amendment.

Thank you,

Angela Martin Executive Director