

May 6, 2008

Honorable Brad Miller
Honorable Steve LaTourette
U.S. House of Representatives
House Committee on Financial Services
Washington, D.C. 20515

Dear Congressmen Miller and LaTourette:

We write on behalf of the undersigned civil rights, labor and consumer groups and local governments, to express our strong support for the Miller-LaTourette non-preemption amendment to H.R. 5830 that you have sponsored.

With two million families holding subprime loans projected to lose their homes due to foreclosures initiated over the next two years, and 40 million of their neighbors projected to lose collectively \$200 billion in home equity, it is important that the federal government and the States use the means at their disposal to implement prompt, effective measures to mitigate the impacts of the crisis on homeowners, their communities, and the economy generally.

Your amendment will make clear Congress' intent to respect the right and authority of each State to protect its citizens and communities through implementing fair and appropriate foreclosure procedures. Current banking laws respect state law on this particularly local issue of foreclosure, where state proceedings are used to seize a family's principal residence located in that state. This narrowly-crafted amendment does not overturn the recent Supreme Court decision in *Watters v. Wachovia* or other jurisprudence. Rather, the amendment is necessary to ensure that overzealous federal regulators do not change these current understandings in the future or attempt to use federal law to preempt such laws, to the detriment of families struggling to keep their homes.

We strongly urge the passage of the Miller-LaTourette amendment to H.R. 5830.

Sincerely,

ACORN
American Federation of Labor and Congress of Industrial Organizations
(AFL-CIO)
Black Leadership Forum
CDFI Coalition
Center for Responsible Lending
Consumer Action
Consumers Union

Consumer Federation of America
International Union, Automobile, Aerospace & Agricultural Implement Workers of
America, UAW
Lawyers' Committee for Civil Rights Under Law.
Leadership Conference on Civil Rights
National Association for the Advancement of Colored People (NAACP)
National Association of Consumer Advocates (NACA)
National Community Reinvestment Coalition
National Consumer Law Center (on behalf of its low-income clients)
National Council of La Raza (NCLR)
National Education Association
National Fair Housing Alliance
National League of Cities
National Policy and Advocacy Council on Homelessness (NPACH)
Opportunity Finance Network
Service Employees International Union (SEIU)
U.S. Public Interest Research Group