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**Rep. Doris Matsui Pushes for Interagency Effort to Crackdown on Mortgage Foreclosure Scams**

*Participates in Commerce, Trade and Consumer Protection Hearing on Consumer Credit Protection*

**WASHINGTON, D.C.** – Today, Congresswoman Doris Matsui (CA-05) participated in the Subcommittee on Commerce, Trade, and Consumer Protection legislative hearing on H.R. 2309, the Consumer Credit Protection Improvement Act.

The hearing highlighted how H.R. 2309 would provide increased consumer protection by granting the Federal Trade Commission (FTC) streamlined authority to issue rules regarding unfair or deceptive acts or practices with regard to consumer credit and debt. Additionally, the bill will give the FTC the authority to seek civil penalties for unfair or deceptive practices and would enable state attorneys general to enforce FTC's rules in this area. Finally, the bill would direct FTC to issue rules regarding unfair or deceptive acts or practices in two specific areas: auto sales and debt settlement.

“Our nation’s path towards the economic crisis has been lined with bad actors,” stated Congresswoman Matsui. “In today’s economic recession, families in Sacramento are struggling to make ends meet. Many of my constituents were victims of predatory lending and were ‘steered’ into high-cost, bad loans. The legislation we are discussing today will create standards in the credit and debt markets and allow for civil penalties to be enforced if these standards are not met,” concluded Rep. Matsui.

Last week, Congresswoman Matsui successfully included an amendment to H.R. 1728, the Mortgage Reform and Anti-Predatory Act, that directs the Government Accounting Office (GAO) to conduct a study of the government’s current efforts to combat foreclosure rescue scams. At the hearing today, Chairman Rush and Congresswoman Matsui presented a letter requesting that GAO begin this study immediately.

In the letter, Chairman Rush and Rep. Matsui said the following, “As you know, the foreclosure crisis is at the root of the current economic crisis...rather than waiting for H.R. 1728 to become law, however, we request that GAO begin this review of the Administration’s multi-agency effort now.”

Rep. Matsui will also soon be introducing legislation to direct the FTC to use its authority to

initiate a rulemaking process relating to unfair or deceptive practices in foreclosure rescue.

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