

Opinion

Homeowners to Meet With Iowa Attorney General Tom Miller; Treasury Blocks Legal-Aid

By Mike Konczal on 12/13/2010 - 9:10 am PST

One Comment



Tomorrow, December 14th, NPA and PICO will be gathering 14 homeowners from across the country to meet with Iowa Attorney General Tom Miller, who is leading the 50-state investigation into the foreclosure scandal. They are delivering the following letter to Miller and the other 49 Attorney Generals in the investigation.

Dear Attorneys General,

We, the undersigned thank you for investigating fraudulent and illegal foreclosure practices by the nation's biggest [banks](#).

Your investigation is the best hope for homeowners and communities since this crisis began. Americans are watching. Our expectations are high that we will see justice for the millions of families who have lost their [homes](#), the millions more who are at risk of

foreclosure, and the neighborhoods across the country devastated by falling housing values and vacant properties as a result of widespread mortgage fraud.

The bank executives who committed fraud should be prosecuted. Any settlement needs to go beyond fixing paperwork, fully addressing ongoing abuse and ending the flood of unnecessary foreclosures.

We demand that any overarching settlement agreement contain mandatory [loan](#) modification programs, including principal reduction for owner-occupant families facing foreclosure and remedies for those families who have already lost their homes.

Now is the time for bold leadership from the nation's Attorney Generals to hold big banks accountable for the damage they have done to families, communities and the nation's economy.

If you would like to tell them yourself, here is their petition form you can fill out to join the letter.

I wish things were different, but the State AGs are the only ones in motion to make progress in the extensive foreclosure fraud and securitization scandal that is hurting individuals, communities and the macroeconomy. As recently noted by Katrina vanden Heuvel, Treasury Blocks Legal Aid for Homeowners Facing Foreclosure, even getting already allocated money from TARP out to support legal aid is not a priority for Treasury. Even if Treasury isn't blocking this, the idea that they aren't aggressively pursuing legal aid for those being foreclosed on when there are serious worries about the process and documentation of foreclosures is disturbing. This is the soft stuff that makes me think any amount of

current investigation by the OCC/Treasury doesn't really matter; they aren't taking this seriously across the board.

Tags: iowa attorney general, state ags, vanden heuvel

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