

## Corporate & Financial Weekly Digest

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### **Comptroller of the Currency Revises Protecting Tenants at Foreclosure Act Exam Procedures**

On May 3, the Office of the Comptroller of the Currency (OCC) issued revised examination procedures for the Protecting Tenants at Foreclosure Act (Tenants Protection Act). The Tenants Protection Act, which is part of the Helping Families Save Their Homes Act of 2009, became effective on May 20, 2009. The Tenants Protection Act provides protections to bona fide tenants in the case of any foreclosure on a federally related mortgage loan or on any dwelling or residential real property. These protections provide that any immediate successor in interest in such a foreclosed property, including a bank that takes title to a house after foreclosure, will assume the interest subject to the rights of any bona fide tenant and must comply with certain notice requirements.

The Dodd-Frank Wall Street Reform and Consumer Protection Act revised the Tenants Protection Act by adding a definition for the date of a notice of foreclosure and by extending its expiration date to December 31, 2014.

These revised procedures replace the Tenants Protection Act procedures that were distributed via OCC Bulletin 2010-2, which this issuance rescinds.

[Read more.](#)

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