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E-Newsletter **1/28/10**

State Issues:

State Increases Number Of Foreclosure Prevention Counselors

State officials recently took action to increase the number of counselors available to assist Maine homeowners in avoiding foreclosure. The Bureau of Consumer Credit Protection signed contracts with two non-profit licensing agencies, and is working on agreements with four more, with the goal of adding at least six certified counselors statewide. The state has signed agreements with the York County Community Action Program and Coastal Enterprises, Inc.

Funding for the program comes from an assessment on lenders at foreclosure auctions. The effort to assist homeowners was the result of legislation that took effect in September. You may call the Bureau's Foreclosure Prevention Hotline at 1-888-664-2569 for free advice and assistance or visit the bureau's website at http://www.maine.gov/pfr/consumercredit/foreclosure_resources.html for more information.

Economic News

Recently released data show that state revenues were better than anticipated for both the General Fund and Highway Fund. For the General Fund, revenue was \$2.3 million above projections in November, but was 7.6% lower in the first five months of Fiscal Year 2010 than in the same period in FY 2009. The Highway Fund met projections in November, though it was still 2.4% lower in the first five months of FY 2010 than FY 2009.

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