

2144

Sponsor(s): Representatives Carlson, Long and Dyer

Brief Description: Paying interest on mortgage escrow accounts.

**HB 2144 - DIGEST**

Requires lenders to place all funds received from a residential real estate loan customer for the payment of property taxes and hazard insurance into an interest-bearing mortgage escrow account.

Requires the interest accruing on the account, less reasonable service charges, to be paid to the customer.

Takes effect January 1, 1995.