

HB 1349 - S AMD TO S AMD (S-3084.1/23) 316
By Senator Fortunato

WITHDRAWN 04/06/2023

1 On page 32, beginning on line 34, after "locating" strike all
2 material through "recover," on line 35

3 On page 32, line 38, after "(a)" strike "Five" and insert
4 "Fifteen"

5 On page 33, beginning on line 17, after "locating" strike all
6 material through "purchase" on line 18

7 On page 34, beginning on line 20, after "locating" strike all
8 material through "recover," on line 21

9 On page 34, line 24, after "(i)" strike "Five" and insert
10 "Fifteen"

11 On page 35, beginning on line 1, after "locating" strike all
12 material through "purchase" on line 2

EFFECT: (1) Increases the allowable fee associated with the recovery of surplus funds resulting from a foreclosure from five to 15 percent of the value of the property reasonably expected to be recovered and reasonable attorneys' fees.

(2) Removes the restriction on purchasing or otherwise acquiring the right to acquire or recover surplus funds held by a court or county that are proceeds from a foreclosure.

--- END ---