

**LEGISLATIVE SERVICES AGENCY
OFFICE OF FISCAL AND MANAGEMENT ANALYSIS**

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FISCAL IMPACT STATEMENT

LS 7077

BILL NUMBER: HB 1229

NOTE PREPARED: Jan 3, 2006

BILL AMENDED:

SUBJECT: Transfer of Title upon Mortgage Default.

FIRST AUTHOR: Rep. Day

FIRST SPONSOR:

BILL STATUS: As Introduced

FUNDS AFFECTED: **GENERAL**
 DEDICATED
 FEDERAL

IMPACT: No Fiscal Impact

Summary of Legislation: This bill requires a court, in rendering a judgment of foreclosure with respect to mortgaged real property, to order the county recorder to change the title to the mortgaged property to reflect the name of the mortgagee.

Effective Date: July 1, 2006.

Explanation of State Expenditures:

Explanation of State Revenues:

Explanation of Local Expenditures:

Explanation of Local Revenues:

State Agencies Affected:

Local Agencies Affected:

Information Sources:

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