

SENATE BILL No. 312

DIGEST OF INTRODUCED BILL

Citations Affected: IC 24-5.5-1-1.

Synopsis: Notice to mortgagors. Provides that certain notice of foreclosure requirements apply to all mortgagees.

Effective: July 1, 2009.

Broden

January 8, 2009, read first time and referred to Committee on Insurance and Financial Institutions.

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First Regular Session 116th General Assembly (2009)

PRINTING CODE. Amendments: Whenever an existing statute (or a section of the Indiana Constitution) is being amended, the text of the existing provision will appear in this style type, additions will appear in **this style type**, and deletions will appear in ~~this style type~~.

Additions: Whenever a new statutory provision is being enacted (or a new constitutional provision adopted), the text of the new provision will appear in **this style type**. Also, the word **NEW** will appear in that style type in the introductory clause of each SECTION that adds a new provision to the Indiana Code or the Indiana Constitution.

Conflict reconciliation: Text in a statute in *this style type* or ~~this style type~~ reconciles conflicts between statutes enacted by the 2008 Regular Session of the General Assembly.

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SENATE BILL No. 312



A BILL FOR AN ACT to amend the Indiana Code concerning trade regulation.

Be it enacted by the General Assembly of the State of Indiana:

- 1 SECTION 1. IC 24-5.5-1-1, AS ADDED BY P.L.209-2007,
- 2 SECTION 2, IS AMENDED TO READ AS FOLLOWS [EFFECTIVE
- 3 JULY 1, 2009]: Sec. 1. **Except for IC 24-5.5-3**, this article does not
- 4 apply to the following:
- 5 (1) A person organized or chartered under the laws of this state,
- 6 any other state, or the United States that relate to a bank, a trust
- 7 company, a savings association, a savings bank, a credit union, or
- 8 an industrial loan and investment company.
- 9 (2) The Federal National Mortgage Association, the Federal
- 10 Home Loan Mortgage Corporation, or a Federal Home Loan
- 11 Bank.
- 12 (3) A department or agency of the United States or of Indiana.
- 13 (4) A person that is servicing or enforcing a loan that it owns.
- 14 (5) A person that is servicing a loan:
- 15 (A) for a person described in subdivisions (1) through (4) of
- 16 this section; or
- 17 (B) insured by the Department of Housing and Urban



1 Development or guaranteed by the Veterans Administration.
2 (6) An attorney licensed to practice law in Indiana who is
3 representing a mortgagor.

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