

## OFFICE OF FISCAL ANALYSIS

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HB-6878

### AN ACT CONCERNING MORTGAGE FORECLOSURES AND UNDISCHARGED MORTGAGES.

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#### ***OFA Fiscal Note***

***State Impact:*** None

***Municipal Impact:*** None

#### ***Explanation***

The bill, which establishes a statute of limitations for foreclosure actions and reduces the time after which an unreleased mortgage is invalid under certain circumstances, results in no fiscal impact to the state or to municipalities, because these changes primarily affect private entities.

The court system disposes of over 20,000 housing summary process cases annually, and the number of cases is not anticipated to be great enough to result in a savings.

#### ***The Out Years***

***State Impact:*** None

***Municipal Impact:*** None