

OFFICE OF FISCAL ANALYSIS

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HB-5317

AN ACT DEFINING "MORTGAGE LOAN" FOR PURPOSES OF
CERTAIN NOTICE PROVISIONS RELATING TO FLOOD DAMAGE
AND INSURANCE.

OFA Fiscal Note

State Impact: None

Municipal Impact: None

Explanation

The bill limits flood notice requirements to mortgage loan applicants for only certain types of mortgages. This has no fiscal impact to the state or municipalities as they are not parties to mortgage loans.