

OFFICE OF FISCAL ANALYSIS

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SB-217

AN ACT REQUIRING MORTGAGEES TO ACCEPT MORTGAGE PAYMENTS TENDERED ON A MONTHLY, SEMIMONTHLY OR BIWEEKLY BASIS.

OFA Fiscal Note

State Impact: None

Municipal Impact: None

Explanation

The bill requires mortgagees to accept mortgage payments tendered on a monthly, semimonthly or biweekly basis and results in no fiscal impact to the state as they are not parties to mortgage loans.