



# Senate

General Assembly

**File No. 141**

February Session, 2000

Substitute Senate Bill No. 551

*Senate, March 21, 2000*

The Committee on Judiciary reported through SEN. WILLIAMS of the 29<sup>th</sup> Dist., Chairperson of the Committee on the part of the Senate, that the substitute bill ought to pass.

## ***An Act Concerning Land Titles.***

Be it enacted by the Senate and House of Representatives in General Assembly convened:

1 Section 49-13a of the general statutes is repealed and the following  
2 is substituted in lieu thereof:

3 When record title to real property remains encumbered by any  
4 undischarged mortgage, and the mortgagor or those owning [his] the  
5 mortgagor's interest therein have been in undisturbed possession of  
6 the property (1) for at least [forty] thirty years after the expiration of  
7 the time limited in the mortgage for the full performance of the  
8 conditions thereof, or (2) if the mortgage does not specify a maturity  
9 date, for at least forty years after the date the mortgage was recorded  
10 on the land records of the town wherein the property is situated, the  
11 mortgage shall be invalid as a further lien against the real [estate]  
12 property, provided an affidavit, subscribed and sworn to by the party  
13 in possession, stating the fact of such possession, is recorded on the  
14 land records of the town wherein the property is situated.

**JUD** Committee Vote: Yea 39 Nay 0 JFS

The following fiscal impact statement and bill analysis are prepared for the benefit of members of the General Assembly, solely for the purpose of information, summarization, and explanation, and do not represent the intent of the General Assembly or either House thereof for any purpose:

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***OFA Fiscal Note***

***State Impact:***           None

***Affected Agencies:***   Judicial Department

***Municipal Impact:***   None

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**OLR Bill Analysis**

SB 551

***AN ACT CONCERNING LAND TITLES.***

**SUMMARY:**

This bill makes it easier for property owners to invalidate old recorded mortgages by (1) reducing the length of time owners must wait to invalidate mortgages that specify a time when all payments must be made and (2) establishing a procedure for invalidating mortgages that do not specify such a time.

Under current law, if at least 40 years have passed since the time specified in a mortgage for all the payments to be made without any attempt to foreclose it, a property owner can invalidate it as a lien on his property by recording an affidavit to that effect on the land records in the town where the property is located.

The bill reduces this time period from 40 to 30 years. And it allows mortgages that do not specify a date when all payments must be made to be invalidated the same way if at least 40 years have passed since the mortgage was recorded on the land records without an attempt to foreclose it.

EFFECTIVE DATE: October 1, 2000

**COMMITTEE ACTION**

Judiciary Committee

Joint Favorable Substitute Report

Yea 39 Nay 0