



General Assembly

January Session, 2003

Proposed Bill No. 5123

LCO No. 378

Referred to Committee on Banks

Introduced by:

REP. DUFF, 137th Dist.

**AN ACT CONCERNING PAYMENT OF SECOND MORTGAGE LOAN
PROCEEDS BY WIRE TRANSFER.**

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

- 1 That section 36a-758a of the general statutes, which establishes
- 2 procedures for the utilization by a maker of first mortgage loans of a
- 3 wire transfer to send the proceeds of such loans to the mortgagee's
- 4 attorney, be amended to apply the same procedures to second
- 5 mortgages.

Statement of Purpose:

To extend the "dry closings" law to second mortgage loans.