



General Assembly

February Session, 2012

Raised Bill No. 407

LCO No. 1819

01819_____PD_

Referred to Committee on Planning and Development

Introduced by:
(PD)

AN ACT CONCERNING THE ASSIGNMENT OF MORTGAGE DEBTS.

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

1 Section 1. Subsection (g) of section 49-10 of the general statutes is
2 repealed and the following is substituted in lieu thereof (*Effective July*
3 *1, 2012*):

4 (g) Any assignment of a mortgage debt shall be recorded. If an
5 assignment is presented for recording more than sixty days after such
6 assignment, the person recording such assignment shall pay to the
7 town clerk a surcharge equal to two hundred dollars for each week or
8 part of a week following the expiration of the sixty-day period, up to a
9 maximum amount of five thousand dollars. Recordation of an
10 assignment of mortgage debt is not sufficient notice of the assignment
11 to the party obliged to pay for purposes of subsection (d) or (e) of this
12 section.

This act shall take effect as follows and shall amend the following sections:

| | | |
|-----------|---------------------|----------|
| Section 1 | <i>July 1, 2012</i> | 49-10(g) |
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Statement of Purpose:

To require any assignment of a mortgage debt to be recorded not later than sixty days after such assignment.

[Proposed deletions are enclosed in brackets. Proposed additions are indicated by underline, except that when the entire text of a bill or resolution or a section of a bill or resolution is new, it is not underlined.]