



General Assembly

**Substitute Bill No. 407**

February Session, 2012

\* SB00407JUD\_\_041912\_\_ \*

**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2 repealed and the following is substituted in lieu thereof (*Effective July*  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 presenting such assignment for recording shall  
7 pay to the town clerk a surcharge equal to two hundred dollars for  
8 each week or part of a week following the expiration of the sixty-day  
9 period, up to a maximum amount of five thousand dollars.  
10 Recordation of an assignment of mortgage debt is not sufficient notice  
11 of the assignment to the party obliged to pay for purposes of  
12 subsection (d) or (e) of this section.

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

Section 1	July 1, 2012	49-10(g)
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**PD** Joint Favorable Subst.-LCO

**JUD**      *Joint Favorable*