



General Assembly

Substitute Bill No. 485

February Session, 2018



**AN ACT CONCERNING THE PROVISION OF A PAYOFF STATEMENT
BY A JUDGMENT LIENHOLDER.**

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

1 Section 1. (NEW) (*Effective October 1, 2018*) (a) A judgment
2 lienholder or an attorney who has filed an appearance on behalf of
3 such judgment lienholder, shall, upon written request of the debtor,
4 debtor's attorney or authorized representative for the current owner of
5 the property which is subject to the lien, provide a payoff statement, in
6 writing, to the person requesting the payoff statement on or before the
7 date specified in such request, provided such request date is not less
8 than twenty-one business days after the date of receipt of the written
9 request. When requesting a payoff statement, the debtor, debtor's
10 attorney or authorized representative for the current owner of the
11 property which is subject to the lien may rely on the last recorded lien
12 of record securing the lienholder's judgment in identifying the name
13 and mailing address of the holder of such lien, unless the holder of
14 such lien is the plaintiff in an action pending in Superior Court to
15 enforce such interest, in which case the request for a payoff statement
16 shall be provided to the attorney appearing on behalf of the plaintiff.

17 (b) The judgment lienholder or attorney shall not impose any fee or
18 charge for the first payoff statement requested within a calendar year,
19 unless the judgment debtor or the judgment debtor's attorney or other

20 authorized agent requests expedited delivery of such statement, agrees
21 to pay a fee for such expedited delivery and the payoff statement is
22 provided by the agreed upon date.

This act shall take effect as follows and shall amend the following sections:		
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Section 1	<i>October 1, 2018</i>	New section
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JUD *Joint Favorable Subst.*