



General Assembly

Substitute Bill No. 6369

January Session, 2021



AN ACT REQUIRING MORTGAGEES TO DELIVER MORTGAGE RELEASES TO THE TOWN CLERK AND TO ACCEPT CERTAIN FORMS OF PAYMENT TENDERED IN SATISFACTION OR PARTIAL SATISFACTION OF A MORTGAGE.

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

1 Section 1. Subsection (a) of section 49-8 of the general statutes is
2 repealed and the following is substituted in lieu thereof (*Effective October*
3 *1, 2021*):

4 (a) The mortgagee or a person authorized by law to release the
5 mortgage shall execute and deliver to the town clerk a release to the
6 extent of the satisfaction tendered before or against receipt of the release:
7 (1) Upon the satisfaction of the mortgage; (2) upon a bona fide offer to
8 satisfy the mortgage in accordance with the terms of the mortgage deed
9 upon the execution of a release; (3) when the parties in interest have
10 agreed in writing to a partial release of the mortgage where that part of
11 the property securing the partially satisfied mortgage is sufficiently
12 definite and certain; or (4) when the mortgagor has made a bona fide
13 offer in accordance with the terms of the mortgage deed for such partial
14 satisfaction on the execution of such partial release. Such mortgagee or
15 person authorized by law to release the mortgage shall deliver a copy of
16 such release to the mortgagor.

17 Sec. 2. (NEW) (*Effective October 1, 2021*) A mortgagee shall accept as
18 payment tendered for satisfaction or partial satisfaction of a mortgage a
19 bank check, certified check, attorney's clients' funds account check, title
20 insurance company check, wire transfer or any other form of payment
21 authorized under federal law.

This act shall take effect as follows and shall amend the following sections:		
Section 1	<i>October 1, 2021</i>	49-8(a)
Sec. 2	<i>October 1, 2021</i>	New section

JUD *Joint Favorable Subst.*