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STATE OF RHODE ISLAND

IN GENERAL ASSEMBLY

JANUARY SESSION, A.D. 2008

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A N A C T

RELATING TO PROPERTY - MORTGAGE FORECLOSURE AND SALE

Introduced By: Representatives Kilmartin, E Coderre, Rose, Dennigan, and San Bento

Date Introduced: January 16, 2008

Referred To: House Municipal Government

It is enacted by the General Assembly as follows:

1           SECTION 1. Chapter 34-27 of the General Laws entitled "Mortgage Foreclosure and  
2   Sale" is hereby amended by adding thereto the following section:

3           **34-27-6. Payment of outstanding taxes. -- (a) In connection with any sale by public**  
4 **auction made under and according to the provisions of any mortgage of real estate or any power**  
5 **of sale contained therein or annexed thereto, the successful bidder for the estate or property so put**  
6 **up for sale shall, within thirty (30) days of the date of the sale, record a foreclosure deed in the**  
7 **municipality where the real estate is located in order to evidence the conveyance of title of the**  
8 **real estate to the successful bidder.**

9           **(b) Notwithstanding any general law or local ordinance to the contrary, upon the**  
10 **recording of a foreclosure deed, the grantee of the real estate as stated in the foreclosure deed**  
11 **shall pay to the municipality all outstanding taxes (including interest and penalties) due and**  
12 **owing on the real estate.**

13           SECTION 2. This act shall take effect upon passage.

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EXPLANATION  
BY THE LEGISLATIVE COUNCIL  
OF  
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- 1           This act would require foreclosure deeds to be recorded within thirty (30) days of the
- 2 foreclosure sale and would also require that all outstanding real estate taxes be paid at the time of
- 3 the recording of the foreclosure deed.
- 4           This act would take effect upon passage.

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