

FISCAL NOTE

HB 786 - SB 1082

February 17, 2005

SUMMARY OF BILL: Allows an authorized person or agent to make a written request to a secured creditor for a payoff statement of a residential mortgage containing a specified payoff date not more than 30 days after notification. Statement must be provided in 10 days. One payoff statement must be provided free of charge in a six-month period. A \$25 fee can be charged for each additional payoff statement requested during the six-month period.

ESTIMATED FISCAL IMPACT:

MINIMAL

Assumption:

- No fiscal impact on state or local governments.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



James W. White, Executive Director