

FISCAL NOTE

SB 1612 - HB 1274

February 23, 2005

SUMMARY OF BILL: Directs the Secretary of State to conduct a feasibility study on the filing and publication on its website of notices of foreclosure produced statewide. The Secretary is requested to report its findings to the Judiciary Committees of the Senate and House no later than October 1, 2005. Requires the first publication advertising any foreclosure sale of land to be at least 30 days rather than 20 days prior to the sale.

ESTIMATED FISCAL IMPACT:

Increase State Expenditures – Not Significant

Assumptions:

- Any costs to the Secretary of State's Office to conduct a feasibility study is estimated to be not significant and can be handled within existing resources.
- Changing the first publication of a foreclosure sale from 20 days to 30 days prior to the sale is estimated to have minimal fiscal impact.

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