

## **Department of Planning and Budget 2018 Fiscal Impact Statement**

**1. Bill Number:** HB755H1

<b>House of Origin</b>	<input type="checkbox"/> Introduced	<input checked="" type="checkbox"/> Substitute	<input type="checkbox"/> Engrossed
<b>Second House</b>	<input type="checkbox"/> In Committee	<input type="checkbox"/> Substitute	<input type="checkbox"/> Enrolled

**2. Patron:** Leftwich

**3. Committee:** Courts of Justice

**4. Title:** Foreclosure; notice of sale when owner is deceased.

**5. Summary:** Provides that when the owner of a property to be sold by a trustee pursuant to a deed of trust is deceased, the notice of the sale shall be delivered to the last known address of the deceased owner, any personal representative of the decedent's estate, and any heirs of the decedent as recorded in the land records where the property is located. Also provides that the disposition of surplus from the trustee's sale after the death of the grantor shall include, in order of their priority, if any, the remaining subsequent debts and obligations secured by the deed, and any liens of record inferior to the deed of trust under which the sale is made with lawful interest shall be paid by the trustee to the personal representative of the decedent.

**6. Budget Amendment Necessary:** No.

**7. Fiscal Impact Estimates:** Preliminary. See Item 8.

**8. Fiscal Implications:** It is anticipated that this bill will not have a fiscal impact to the Department of Professional and Occupational Regulation.

**9. Specific Agency or Political Subdivisions Affected:** Department of Professional and Occupational Regulation.

**10. Technical Amendment Necessary:** No.

**11. Other Comments:** None.