

REVENUE: No revenue impact

FISCAL: Minimal fiscal impact, no statement issued

Action:	Do Pass as Amended and Be Printed Engrossed
Vote:	5 - 0 - 0
Yeas:	Bonamici, Boquist, Dingfelder, Whitsett, Prozanski
Nays:	0
Exc.:	0
Prepared By:	Lisa Nuss, Counsel
Meeting Dates:	5/19, 5/27

WHAT THE MEASURE DOES: Creates form for correcting errors in recorded trust deeds; provides that long term care liens shall be indexed in the statutory lien records instead of the deed and mortgage records.

ISSUES DISCUSSED:

- Example of error would be if county transferred deed to lender during foreclosure, before learning that parties had agreed to a workout

EFFECT OF COMMITTEE AMENDMENT: Provides that long term care liens shall be indexed in county statutory lien records instead of deed and mortgage records; makes technical corrections to original bill.

BACKGROUND: The original bill addresses the problem that county clerks have no clear way to record corrections to information in a trust deed. The changes to indexing of long term care liens do not make any changes to enforcement of the liens, but are intended to make them easier to locate within county records.