

**SB 381 STAFF MEASURE SUMMARY**

**Carrier:** Rep. Barreto

**House Committee On Business and Labor**

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**Action Date:** 05/01/17

**Action:** Do Pass.

**Vote:** 8-0-1-0

**Yeas:** 8 - Barreto, Bynum, Doherty, Evans, Fahey, Hack, Holvey, Kennemer

**Exc:** 1 - Heard

**Fiscal:** No fiscal impact

**Revenue:** No revenue impact

**Prepared By:** Jan Nordlund, LPRO Analyst

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**WHAT THE MEASURE DOES:**

Requires certain notices relating to real estate loans to be mailed to all addresses on file for the recipient, including post office boxes.

**ISSUES DISCUSSED:**

- Preference, especially of rural residents, to have mail delivered to post office box
- Example of resident who experienced problem when foreclosure notices were not received

**EFFECT OF AMENDMENT:**

No amendment.

**BACKGROUND:**

Many documents related to real estate loans are required to be mailed in hard copy to the designated recipients. The list of documents includes: payoff statements; trust deeds; requests for resolution conferences; notice of noncompliance with, or ineligibility for, foreclosure avoidance measures; notice of default; and notice of trustee sale. Statute specifies that these documents are to be mailed to the address on file; however, in some cases, the recipient relies upon a post office box for mail delivery, and some documents are not mailed in a method that allows delivery to a post office box.

Senate Bill 381 specifies that the documents listed above must be mailed to post office boxes if that is the address on file for the borrower.