

FISCAL IMPACT STATEMENT ON BILL NO. **H.3134, as Amended**

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TO: The Honorable Robert W. "Wes" Hayes, Jr., Chairperson, Senate Banking and Insurance Committee

FROM: State Budget Division, Budget and Control Board

ANALYSTS: K. Earle Powell and Stephen Gardner

DATE: May 13, 2014 SBD: 2014179

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AUTHOR: Representative Nanney PRIMARY CODE CITE: 29-3-330

SUBJECT: Methods of Entering a Satisfaction of Mortgage

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ESTIMATED FISCAL IMPACT ON GENERAL FUND EXPENDITURES:

\$0 (No additional expenditures or savings are expected)

ESTIMATED FISCAL IMPACT ON FEDERAL & OTHER FUND EXPENDITURES:

\$0 (No additional expenditures or savings are expected)

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**BILL SUMMARY:**

House Bill 3134, as amended, provides definitions for terms related to methods of entering a satisfaction of mortgage in the public records. Also, the Bill provides a procedure and form for use in execution that simplifies the current process of entering a satisfaction of mortgage in the public records without being required to provide the original debt instrument

**EXPLANATION OF IMPACT:**

There is no fiscal impact on the State General Fund or on Federal and/or Other Funds.

**LOCAL GOVERNMENT IMPACT:**

The State Budget Division surveyed counties to assess the impact of this Bill. As of this date, no responses have been received and will be forwarded upon receipt.

**SPECIAL NOTES:**

None.

Approved by:



Brenda Hart  
Assistant Director, State Budget Division