

HB 2766 -- FORECLOSURE REDEMPTION

SPONSOR: Walton Gray

This bill requires that after the publication of a notice of foreclosure or a notice of tax sale on any joint tenant, tenant in common, co-owner, or person having an undivided joint, common, or co-interest or title in any lands, buildings, real estate, or real property who fail or refuse to contribute his or her prorata share toward the payment of delinquent real estate taxes or mortgage payments in order to cure a default and to avoid a sale in foreclosure or for delinquent taxes, the person must be divested of his or her rights, title, and interest in the property or his or her share of rights, title, and interest in the property. The party paying the delinquent taxes or mortgage notes that results in the cancellation of the notice of tax or foreclosure sale will be vested in the property and may file an action in the circuit court to declare the defaulting party divested and the paying party vested of the defaulting party's rights, title, and interest in the property.

This bill is similar to HB 1231 (2015).