

SENATE COMMUNITY AND URBAN AFFAIRS COMMITTEE

STATEMENT TO

SENATE, No. 3412

with committee amendments

STATE OF NEW JERSEY

DATED: FEBRUARY 7, 2019

The Senate Community and Urban Affairs Committee reports favorably Senate Bill No. 3412, with committee amendments.

As amended, this bill requires the Department of Community Affairs (DCA) to produce a database with an interactive mapping component which details, and provides a graphic representation to allow the department to visualize, the extent of foreclosed properties in the State. The database would be developed, maintained, and updated based upon information submitted to the department by the county clerks, the county registers of deeds and mortgages, the county sheriffs, and the Administrative Office of the Courts, and information obtained from any other public sources.

The database would have to contain and the map would have to represent:

- (1) the location of each residential property under foreclosure by county, municipality, lot and block number;
- (2) the current owner of record;
- (3) the date the lis pendens is filed;
- (4) the date the foreclosure complaint is filed;
- (5) the date of judgment of foreclosure; and
- (6) the date of any deed transfer pursuant to a sheriff's sale and the name of the purchaser.

The county clerks, the county registers of deeds and mortgages, the county sheriffs, and the Administrative Office of the Courts would, as appropriate, have to provide DCA with as much of the information required by this bill with respect to residential property under foreclosure as is reasonably available from records maintained by, or accessible to, each office. The information would have to be provided daily in an electronic format as is useful to the department to develop, maintain, and update the database and map required by this bill.

To pay for the database and map, the bill establishes a \$30 fee to be collected for the recording of deeds and lis pendens by county clerks and registers of deeds and mortgages on the recording of each deed and lis pendens. The increased fee will be in addition to fees already collected pursuant to current law. The bill provides that the county clerks, county registers of deeds and mortgages, and county sheriffs will deduct any actual administrative costs incurred in carrying

out the provisions of the bill, and then transmit the remainder of the revenue, each quarter, to DCA for the purposes of developing, maintaining, and updating the database and map of foreclosed properties established by the bill.

COMMITTEE AMENDMENTS:

The committee amended the bill to:

- require the county clerks, the county registers of deeds and mortgages, and the county sheriffs, as appropriate, to supply DCA with the information required to be included in the database required by the bill;
- require the database to contain the date that the lis pendens is filed. The bill originally required the database to contain the date the notice of intention to foreclose is filed instead;
- authorize DCA to adopt rules and regulations to implement the bill;
- require that the information needed for the database be provided to DCA in an electronic format on a daily basis. The bill originally required this data to be provided in real time and permitted the information to be submitted in an electronic or any other format; and
- clarify that the county clerks, the county registers of deeds and mortgages, and the county sheriffs may deduct any actual administrative costs incurred in carrying out the provisions of the bill from the new fees collected under the bill.