

By Senator Lynn

7-00598-10

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1 A bill to be entitled
2 An act relating to the payment of fees in foreclosure
3 proceedings; requiring a financial institution that
4 institutes a foreclosure proceeding against
5 residential property to pay all fees associated with
6 or owed by the property which accrue from the date the
7 foreclosure action is initiated until the foreclosure
8 is finalized; providing for retroactive application;
9 providing an effective date.

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11 Be It Enacted by the Legislature of the State of Florida:
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13 Section 1. Any financial institution that institutes a
14 foreclosure proceeding against a residential property or has a
15 foreclosure proceeding pending against residential property
16 shall timely pay all fees associated with or owed by that
17 property, including, but not limited to, homeowners' association
18 fees, maintenance fees, and property taxes. The financial
19 institution shall pay such fees accruing from the date on which
20 the foreclosure action is initiated through the date on which
21 the foreclosure is finalized. This section applies:

22 (1) Retroactively to all foreclosure proceedings pending as
23 of the effective date of this act.

24 (2) To all foreclosure proceedings initiated on or after
25 the effective date of this act.

26 Section 2. This act shall take effect upon becoming a law.