

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 residential
 5 property to pay all fees associated with or owed by the
 6 property which accrue from the date the foreclosure action
 7 is initiated until the foreclosure is finalized; providing
 8 for retroactive application; providing an effective date.

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 10 Be It Enacted by the Legislature of the State of Florida:

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

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

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

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