

SENATE COMMUNITY AND URBAN AFFAIRS COMMITTEE

STATEMENT TO

SENATE, No. 564

with committee amendments

STATE OF NEW JERSEY

DATED: JUNE 2, 2022

The Senate Community and Urban Affairs Committee reports favorably and with committee amendments Senate Bill No. 564.

As amended, this bill would require a limited liability company or foreign limited liability company that is the grantee of a deed for residential real property containing one to two dwelling units to disclose the registered agent of the company when it files a deed for recording. If the registered agent is not a member of the company, an affidavit identifying at least one member of the company shall be appended to the deed.

Under this circumstance, the bill requires a company to submit for recording, together with the deed, an affidavit identifying the name and business address of the registered agent for service of process of the limited liability company.

This bill was pre-filed for introduction in the 2022-2023 session pending technical review. As reported, the bill includes the changes required by technical review, which has been performed.

COMMITTEE AMENDMENTS:

The committee amended the bill to:

- Extend the provisions of the bill to a limited liability company or foreign limited liability company that is a grantee of a deed for residential real property containing a multiple dwelling; and
- Permit a municipality to direct by ordinance of the governing body that charges issued to certain limited liability companies or foreign limited liability companies pursuant to a housing code, building code, or health code will become a lien on the property if the charge remains unpaid on the first day of the thirteenth month next following the date when the charge becomes due and owing.