

SENATE, No. 2130

STATE OF NEW JERSEY 219th LEGISLATURE

INTRODUCED MARCH 16, 2020

Sponsored by:

Senator NIA H. GILL

District 34 (Essex and Passaic)

SYNOPSIS

Creates “Community Wealth Preservation Program”; expands access for certain buyers to purchase property from sheriff’s sales.

CURRENT VERSION OF TEXT

As introduced.



1 AN ACT concerning the procedures for sheriff's sales, designated as
2 the "Community Wealth Preservation Program," and amending
3 and supplementing P.L.1995, c.244, and amending N.J.S.22A:4-
4 8.

5
6 **BE IT ENACTED** by the Senate and General Assembly of the State
7 of New Jersey:

8
9 1. Section 12 of P.L.1995, c.244 (C.2A:50-64) is amended to
10 read as follows:

11 12. a. With respect to the sale of a mortgaged premises under
12 foreclosure action, each sheriff in this State shall provide for, but
13 not be limited to, the following uniform procedures:

14 (1) Bidding in the name of the assignee of the foreclosing
15 plaintiff.

16 (2) That adjournment of the sale of the foreclosed property shall
17 be in accordance with N.J.S.2A:17-36.

18 (3) (a) The sheriff shall **【schedule】** conduct a sale **【date】**
19 within **【120】** 150 days of the sheriff's receipt of any writ of
20 execution issued by the court in any foreclosure proceeding.

21 (b) If it becomes apparent that the sheriff cannot comply with
22 the provisions of subparagraph (a) of this paragraph (3), the
23 foreclosing plaintiff may apply to the office for an order appointing
24 a Special Master to hold the foreclosure sale.

25 (c) Upon the foreclosing plaintiff making such application to the
26 office, the office shall issue the appropriate order appointing a
27 Special Master to hold the foreclosure sale. The office may issue
28 the order to appoint a Special Master to hold foreclosure sales for
29 one or more properties within a vicinage.

30 (4) **【That】** Except as otherwise provided in this paragraph with
31 respect to the purchase of residential property for which there is a
32 72 month occupancy requirement, that the successful bidder at the
33 sheriff's sale shall pay a 20 percent deposit in either cash or by a
34 certified or cashier's check, made payable to the sheriff of the
35 county in which the sale is conducted, immediately upon the
36 conclusion of the foreclosure sale. In the case of residential
37 property in which the bidder shall occupy the property as the
38 bidder's primary residence for a period of at least 72 months, the
39 successful bidder who has fulfilled the requirements set forth in
40 subsection g. of this section shall pay a 3.5 percent deposit in either
41 cash or by certified or cashier's check, made payable to the sheriff
42 of the county in which the sale is conducted, immediately upon the
43 conclusion of the foreclosure sale. If the successful bidder cannot
44 satisfy this requirement, the bidder shall be in default and the
45 sheriff shall immediately void the sale and proceed further with the
46 resale of the premises without the necessity of adjourning the sale,
47 without renotification of any party to the foreclosure and without

EXPLANATION – Matter enclosed in bold-faced brackets **【thus】** in the above bill is
not enacted and is intended to be omitted in the law.

Matter underlined thus is new matter.

1 the republication of any sales notice. Upon such resale, the
2 defaulting bidder shall be liable to the foreclosing plaintiff for any
3 additional costs incurred by such default including, but not limited
4 to, any difference between the amount bid by the defaulting bidder
5 and the amount generated for the foreclosing plaintiff at the resale.
6 In the event the plaintiff is the successful bidder at the resale, the
7 plaintiff shall provide a credit for the fair market value of the
8 property foreclosed.

9 (5) It is permissible, upon consent of the sheriff conducting the
10 sheriff's sale, that it shall not be necessary for an attorney or
11 representative of the person who initiated the foreclosure to be
12 present physically at the sheriff's sale to make a bid. A letter
13 containing bidding instructions may be sent to the sheriff in lieu of
14 an appearance.

15 (6) That each sheriff's office shall use, and the plaintiff's
16 attorney shall prepare and submit to the sheriff's office, a deed
17 which shall be in substantially the following form:

18 THIS INDENTURE,
19 made this (date) day of (month),
20 (year). Between (name), Sheriff of the County of
21 (name) in the State of New Jersey, party of the first part
22 and (name(s)) party of the second
23 part, witnesseth.

24 WHEREAS, on the (date) day of
25 (month), (year), a certain Writ of Execution was issued out of the
26 Superior Court of New Jersey, Chancery Division-
27 (name) County, Docket No. directed and delivered to the
28 Sheriff of the said County of (name) and which said Writ
29 is in the words or to the effect following that is to say:

30 THE STATE OF NEW JERSEY to the Sheriff of the County of
31 (name),
32 Greeting:

33 WHEREAS, on the (date) day of (month),
34 (year), by a certain judgment made in our Superior Court of
35 New Jersey, in a certain cause therein pending, wherein the
36 PLAINTIFF is:

37
38
39

40 and the following named parties are the DEFENDANTS:

41
42
43

44 IT WAS ORDERED AND ADJUDGED that certain mortgaged
45 premises, with the appurtenances in the Complaint, and Amendment to
46 Complaint, if any, in the said cause particularly set forth and
47 described, that is to say: The mortgaged premises are described as set
48 forth upon the RIDER ANNEXED HERETO AND MADE A PART
49 HEREOF.

1 BEING KNOWN AS Tax Lot (number) in Block (number)
2 COMMONLY KNOWN AS (street address)
3 TOGETHER, with all and singular the rights, liberties, privileges,
4 hereditaments and appurtenances thereunto belonging or in anywise
5 appertaining, and the reversion and remainders, rents, issues and
6 profits thereof, and also all the estate, right, title, interest, use,
7 property, claim and demand of the said defendants of, in, to and out of
8 the same, to be sold, to pay and satisfy in the first place unto the
9 plaintiff,
10
11
12 the sum of \$ (amount) being the principal, interest and advances
13 secured by a certain mortgage dated (date, month, year) and
14 given by (name) together with lawful interest from
15
16
17
18 until the same be paid and satisfied and also the costs of the aforesaid
19 plaintiff with interest thereon.
20 AND for that purpose a Writ of Execution should issue, directed to the
21 Sheriff of the County of (name) commanding him to make
22 sale as aforesaid; and that the surplus money arising from such sale, if
23 any there be, should be brought into our said Court, as by the judgment
24 remaining as of record in our said Superior Court of New Jersey, at
25 Trenton, doth and more fully appear; and whereas, the costs and
26 Attorney's fees of the said plaintiff have been duly taxed at the
27 following sum: \$ (amount)
28 THEREFORE, you are hereby commanded that you cause to be made
29 of the premises aforesaid, by selling so much of the same as may be
30 needful and necessary for the purpose, the said sum of \$.....
31 (amount) and the same you do pay to the said plaintiff together with
32 contract and lawful interest thereon as aforesaid, and the sum aforesaid
33 of costs with interest thereon.
34 And that you have the surplus money, if any there be, before our said
35 Superior Court of New Jersey, aforesaid at Trenton, within 30 days
36 after pursuant to R.4:59-1(a), to abide the further Order of the said
37 Court, according to judgment aforesaid, and you are to make return at
38 the time and place aforesaid, by certificate under your hand, of the
39 manner in which you have executed this our Writ, together with this
40 Writ, and if no sale, this Writ shall be returnable within **【12】** 24
41 months. WITNESS, the Honorable (name), Judge of the
42 Superior Court at Trenton, aforesaid, the (date) day of
43 (month), (year).
44 /s/ (Clerk)
45 Superior Court of New Jersey
46 /s/.....Attorney for Plaintiff
47 As by the record of said Writ of Execution in the Office of the
48 Superior Court of New Jersey, at Trenton, in Book (number)
49 of Executions, Page (number) etc., may more fully appear.

1 AND WHEREAS I, the said (name), as such
2 Sheriff as aforesaid did in due form of law, before making such sale
3 give notice of the time and place of such sale by public advertisement
4 signed by myself, and set up in my office in the
5 (name) Building in (name) County, being the County in
6 which said real estate is situate and also set up at the premises to be
7 sold at least three weeks next before the time appointed for such sale.

8 I also caused such notice to be published four times in two
9 newspapers designated by me and printed and published in the said
10 County, the County wherein the real estate sold is situate, the same
11 being designated for the publication by the Laws of this State, and
12 circulating in the neighborhood of said real estate, at least once a week
13 during four consecutive calendar weeks. One of such newspapers,
14 (name of newspaper) is a newspaper with circulation
15 in (name of town), the County seat of said
16 (name) County. The first publication was at least twenty-one days
17 prior and the last publication not more than eight days prior to the time
18 appointed for the sale of such real estate, and by virtue of the said Writ
19 of Execution, I did offer for sale said land and premises at public
20 vendue at the County (name) Building in
21 (name of town) on the (date) day of, ...
22 (month) (year) at the hour of (time) in the (a.m. or
23 p.m.).

24 WHEREUPON the said party of the second part bidding therefore
25 for the same, the sum of \$...... (amount) and no other person
26 bidding as much I did then and there openly and publicly in due form
27 of law between the hours of (time) and (time) in
28 the (a.m. or p.m.), strike off and sell tracts or parcels of land and
29 premises for the sum of \$ (amount) to the said party of the
30 second part being then and there the highest bidder for same. And on
31 the (date) of (month) in the year last aforesaid I did
32 truly report the said sale to the Superior Court of New Jersey,
33 Chancery Division and no objection to the said sale having been made,
34 and by Assignment of Bid filed with the Sheriff of (name)
35 County said bidder assigned its bid to:

36
37
38

39 NOW, THEREFORE, This Indenture witnesseth, that I, the said
40 (name), as such Sheriff as aforesaid under and by the
41 virtue of the said Writ of Execution and in execution of the power and
42 trust in me reposed and also for and in consideration of the said sum of
43 \$ (amount) therefrom acquit, exonerate and forever
44 discharge to the said party of the second part, its successors and
45 assigns, all and singular the said tract or parcel of lands and premises,
46 with the appurtenances, privileges, and hereditaments thereunto
47 belonging or in any way appertaining; to have and hold the same, unto
48 the said party of the second part, its successors and assigns to its and
49 their only proper use, benefit, and behoof forever, in as full, ample and

1 beneficial manner as by virtue of said Writ of Execution I may, can or
2 ought to convey the same.
3 And, I, the said (name), do hereby covenant, promise and
4 agree, to and with the said party of the second part, its successors and
5 assigns, that I have not, as such Sheriff as aforesaid, done or caused,
6 suffered or procured to be done any act, matter or thing whereby the
7 said premises, or any part thereof, with the appurtenances, are or may
8 be charged or encumbered in estate, title or otherwise.
9 IN WITNESS WHEREOF, I the said (name) as such
10 Sheriff as aforesaid, have hereunto set my hand and seal the day and
11 year aforesaid.
12 Signed, sealed and delivered
13 in the presence of
14
15 Attorney at Law of New Jersey(name) Sheriff
16 STATE OF NEW JERSEY) SS.
17(county)
18 I, (name), Sheriff, of the County of (name), do
19 solemnly swear that the real estate described in this deed made to
20
21
22
23 was by me sold by virtue of a good and subsisting execution (or as the
24 case may be) as is therein recited, that the money ordered to be made
25 has not been to my knowledge or belief paid or satisfied, that the time
26 and place of the same of said real estate were by me duly advertised as
27 required by law, and that the same was cried off and sold to a bona
28 fide purchaser for the best price that could be obtained and the true
29 consideration for this conveyance as set forth in the deed is \$
30 (amount).
31
32 (name), Sheriff
33 Sworn before me, (name), on this (date) day of
34 (month), (year), and I having examined the deed
35 above mentioned do approve the same and order it to be recorded as a
36 good and sufficient conveyance of the real estate therein described.
37 STATE OF NEW JERSEY) ss.
38 (Name) County) Attorney or Notary Public
39 On this (date) day of (month), (year),
40 before me, the subscriber, (name) personally appeared
41 (name), Sheriff of the County of (name)
42 aforesaid, who is, I am satisfied, the grantor in the within Indenture
43 named, and I having first made known to him the contents thereof, he
44 did thereupon acknowledge that he signed, sealed and delivered the
45 same on his voluntary act and deed, for the uses and purposes therein
46 expressed.
47
48 Attorney or Notary Public

1 b. At the conclusion of the sheriff's sale, the attorney for the
2 plaintiff ~~【may】~~ shall prepare and deliver to the sheriff a deed which
3 shall be in the form provided pursuant to paragraph ~~【(5)】~~ (6) of
4 subsection a. of this section for the sheriff's execution and the deed
5 shall be delivered to the sheriff within 10 days of the date of the sale.
6 The sheriff shall be entitled to the authorized fee, as a review fee, even
7 if the plaintiff's attorney prepares the deed.

8 c. (1) The sheriff's office shall, within two weeks of the date of
9 the sale, deliver a fully executed deed to the successful bidder at the
10 sale provided that the bidder pays the balance of the monies due to the
11 Sheriff by either cash or certified or cashier's check. In the event a bid
12 is satisfied after the expiration and additional interest is collected from
13 the successful bidder, the sheriff shall remit to the plaintiff the total
14 amount, less any fees, costs and commissions due the sheriff, along
15 with the additional interest.

16 (2) In the case of residential property in which the bidder shall
17 occupy the property as the bidder's primary residence for a period of at
18 least 72 months, no interest shall accrue on the balance of the sale of
19 the property until 60 business days have passed following the date of
20 the sale, and thereafter, the successful bidder shall have 30 business
21 days to fulfill the balance. If the successful bidder fails to fulfill the
22 balance within this 90 business day period, the bidder shall forfeit the
23 deposit on the property and shall be responsible for the payment of
24 accrued interest and any fees or penalties incurred as a result of the
25 sale being void.

26 d. Prior to completion of a sale of residential property, the
27 foreclosing plaintiff shall disclose whether the property is vacant,
28 tenant-occupied, or owner-occupied. If the property is vacant, the
29 financial institution shall provide the successful bidder access to the
30 property.

31 e. A bidder, including, but not limited to, next of kin of the
32 foreclosed upon defendant, may purchase residential property at a
33 sheriff's sale by way of financing if the bidder provides
34 documentation that the bidder has been pre-approved by a financial
35 institution on the New Jersey Housing and Mortgage Finance
36 Agency's participating lender list for financing the property. The
37 agency shall mail its participating lender list to the sheriff's office
38 of each county on an annual basis and at any time there is an update
39 to the list.

40 (1) A bidder who intends to finance the purchase of residential
41 property at a sale shall be:

42 (a) limited to submitting bids no higher than the amount for
43 which the bidder has been pre-approved for financing; and

44 (b) required to present current and valid photo identification that
45 substantially conforms to the name and information contained on
46 the financing pre-approval forms obtained by the bidder.

47 (2) A bidder purchasing residential property in a sheriff's sale
48 pursuant to this subsection shall be required by the financial
49 institution to occupy the property as the bidder's primary residence

1 for a fixed term, of at least 72 months after taking possession. The
2 deed for the property shall clearly state that the property may not be
3 sold for 72 months from the date of the sheriff's sale.

4 (3) A successful bidder who finances the purchase and does not
5 occupy the residence for a period of at least 72 months shall be
6 assessed a fine by a court of competent jurisdiction up to \$100,000
7 for the first violation, and \$500,000 thereafter for each subsequent
8 violation. These penalties shall not be assessed against a bidder
9 who finances the purchase in good faith and is thereafter required to
10 vacate the property prior to residing in the property for 72 months
11 due to death, military deployment, or foreclosure. In the event of
12 the death of a successful bidder, the property may be transferred to
13 another owner in accordance with applicable laws governing estate,
14 inheritance, and probate matters.

15 f. In the case of a residential property that is financed pursuant to
16 subsection e. of this section, the sheriff's office shall oversee the
17 occupancy of the property, which may include the mailing of a
18 questionnaire to the successful bidder within 72 months following the
19 sale, requiring the bidder to respond to questions and submit
20 documentation evidencing the bidder's continued residence at the
21 property. If the agency determines based upon its oversight that there
22 has been an occupancy violation, the agency shall bring an action in a
23 court of competent jurisdiction so that the sheriff's office can pursue
24 enforcement of penalties for the violation.

25 g. In the case of residential property, to be a successful bidder
26 who is not the plaintiff, and who intends to occupy the property, and
27 finance the purchase of the property, the bidder shall have received
28 eight hours of homebuyer education and counseling through a program
29 provided by the United States Department of Housing and Urban
30 Development (HUD), and shall present certification of completion of
31 that program at the time of purchase.

32 h. As provided by the New Jersey Housing and Mortgage Finance
33 Agency, each sheriff's office shall maintain information, written in
34 plain language, regarding the program to finance the purchase of
35 residential property in a foreclosure sale in accordance with this
36 section on its Internet website in a manner that is accessible to the
37 public. Additionally, as provided by the New Jersey Housing and
38 Mortgage Finance Agency, each sheriff's office shall display
39 information, written in plain language, regarding the program in its
40 office in a manner that is conspicuous to the public. For any county in
41 which the primary language of 10 percent or more of the residents is a
42 language other than English, the sheriff's office shall provide the
43 information required by this subsection in that other language or
44 languages in addition to English. The alternate language shall be
45 determined based on information from the latest federal decennial
46 census.

47 i. Any penalty imposed pursuant to this section may be recovered
48 with costs in a summary proceeding commenced by the appropriate
49 sheriff's office pursuant to the "Penalty Enforcement Law of 1999,"

1 P.L.1999, c.274 (C.2A:58-10 et seq.). Fifty percent of any monies
2 collected pursuant to this section shall be forwarded to the
3 municipality in which the foreclosed upon property is located to be
4 deposited in the affordable housing trust fund of the municipality for
5 use on low income housing or moderate income housing needs as
6 defined in section 4. of P.L.1985, c.222 (C.52:27D-304), to the extent
7 the municipality maintains such a fund, and if the municipality does
8 not maintain such a fund, to the State Treasurer, and shall annually be
9 appropriated to the "New Jersey Affordable Housing Trust Fund,"
10 section 20 of P.L.1985, c.222 (C.52:27D-320) for the purpose of
11 developing and supporting housing programs that create for-sale and
12 rental affordable housing for the workforce. The remaining 50 percent
13 of any monies collected pursuant to this section shall provide for
14 administrative and enforcement costs, including costs incurred by the
15 sheriff's office, necessary to effectuate the purposes of this section.

16 j. If, prior to the close of business on the banking day before a
17 sheriff's sale is scheduled to occur, the foreclosed upon defendant or
18 the next of kin of the foreclosed upon defendant has secured financing
19 or assets sufficient to meet terms offered by the foreclosing plaintiff or
20 an alternative financial institution to purchase the property, the
21 foreclosed upon defendant or the next of kin of the foreclosed upon
22 defendant shall have the right of first refusal to purchase the property
23 in the amount approved for the opening bid of the sheriff's sale.

24 k. As used in this section:

25 "Residential property" means real property located in this State in
26 which people reside or dwell as their primary residence as
27 distinguished from property which is used for investment, commercial,
28 or business purposes.

29 (cf: P.L.2019, c.71, s.1)

30

31 2. N.J.S.22A:4-8 is amended to read as follows:

32 22A:4-8. For the services hereinafter enumerated sheriffs and
33 other officers shall receive the following fees:

34 In addition to the mileage allowed by law, for serving every
35 summons and complaint, attachment or any mesne process issuing out
36 of the Superior Court, the sheriff or other officer serving such process
37 shall, for the first defendant or party on whom such process is served,
38 be allowed \$22.00 and, for service on the second defendant named
39 therein, \$20.00, and for serving such process on any other defendant or
40 defendants named therein, \$16.00 each, and no more. If a man and his
41 wife be named in such process they shall be considered as one
42 defendant, except where they are living separate and apart.

43 Serving summons and complaint in matrimonial actions, in
44 addition to mileage, \$22.00.

45 Serving capias ad respondendum, capias ad satisfaciendum,
46 warrant of commitment, writ of ne exeat, in addition to mileage,
47 \$48.00.

1 When the execution is settled without actual sale and such
2 settlement is made manifest to the officer, the officer shall receive
3 **【1/2】** one-half of the amount of percentage allowed herein in case of
4 sale.

5 Making statement of execution, sales and execution fees, \$10.00.

6 Advertising the property for sale, provided the sheriff or deputy
7 sheriff attend in pursuance of the advertisement, \$20.00.

8 Posting property for sale, \$20.00.

9 For the crier of the vendue, when the sheriff proceeds to sell, for
10 every day he shall be actually employed in such sale, \$5.00.

11 Every adjournment of a sale, but no more than one adjournment
12 shall be allowed, and if the sheriff shall have several executions
13 against a defendant, he shall only be allowed for advertising, attending
14 and adjourning, as if he had but one execution, \$28.00.

15 Drawing and making a deed to a purchaser of real property,
16 \$75.00.

17 Drawing and making a bill of sale to the purchaser of personal
18 property when such bill of sale is required or demanded, \$20.00.

19 When more than one execution shall be issued out of the Superior
20 Court upon any judgment, each sheriff to whom such execution shall
21 be directed and delivered shall be entitled to collect and receive from
22 the defendant named in such execution the fees allowed by law for
23 making a levy and return and statement thereon, or for such other
24 services as may be actually performed by him, and the sheriff who
25 shall collect the amount named in said execution or any part thereof,
26 shall be entitled to the legal percentage upon whatever amount may be
27 so collected by him, but in case any such judgment shall be settled
28 between the parties and the amount due thereon shall not be collected
29 by either sheriff, then the percentage on the amount collected which
30 would be due the sheriff thereon in case only one execution had been
31 issued shall be equally divided among the several sheriffs in whose
32 hands an execution in the same cause may have been placed.

33 The sheriff shall file his taxed bill of costs with the clerk of the
34 court out of which execution issued, within such time as the court shall
35 direct by general rule or special order, or, in default thereof, he shall
36 not be entitled to any costs. If any sheriff shall charge in such bill of
37 costs for services not done, or allowed by law, or shall take any greater
38 fee or reward for any services by him done than is or shall be allowed
39 by law, he shall be liable for the damages sustained by the party
40 aggrieved including a penalty of \$30.00, to be recovered in a summary
41 manner, in the action or proceeding wherein the execution was issued
42 or otherwise.

43 (cf: P.L.2001, c.370, s.5)

44

45 3. (New section) a. In situations in which a creditor has
46 instituted a foreclosure proceeding pursuant to the "Fair Foreclosure
47 Act," P.L.1995, c.244 (C.2A:50-53 et seq.) and a creditor employs an
48 agent to be responsible for the care, maintenance, security, and upkeep
49 of the property if it becomes vacant and abandoned, the creditor and

1 agent who peacefully enters the property and exercises reasonable care
2 in doing so, shall be immune from liability, before and after the bid,
3 for any damage to the property or any person entering the property.

4 b. Persons bidding on the property shall not enter the property
5 prior to the time of sale of the property to the successful bidder.

6
7 4. This act shall take effect immediately.

8
9
10 STATEMENT

11
12 This bill, designated as the “County Wealth Preservation
13 Program,” revises sheriff’s procedures for the sale of residential
14 foreclosure properties. The bill reduces the deposit required at the
15 time of a sheriff’s sale for residential property from 20 percent to 3.5
16 percent. Current law provides that all bidders on properties for sale at
17 sheriff’s sales are required to deposit 20 percent of the purchase price
18 of the property.

19 Under the bill, the successful bidder on residential property will
20 have up to 90 business days to complete the sale, with no interest
21 accruing on the balance of the sale for 60 business days following the
22 sale.

23 The bill provides that the sheriff require the foreclosing plaintiff to
24 disclose whether the property is vacant, tenant-occupied, or owner-
25 occupied.

26 Under the bill, a bidder may purchase property in a sheriff’s sale
27 by way of financing if the bidder provides documentation that the
28 bidder has been pre-approved by an appropriate financial institution
29 for financing the property. A bidder may only use the financing option
30 if the property will be the bidder’s primary residence. If a successful
31 bidder finances the property and does not use the property as a primary
32 residence, the bidder will be subject to a fine of up to \$100,000.
33 However, there are exceptions to the penalties if the bidder must
34 vacate the property due to death, military deployment, or foreclosure.

35 To be a successful bidder on a residential property the bidder, who
36 is not the plaintiff, who intends to occupy the property, and finance the
37 purchase of the property, to be a successful bidder, shall have received
38 eight hours of training provided by the United States Department of
39 Housing and Urban Development (HUD), and shall present
40 certification of completion of that training at the time of purchase.

41 The bill requires, as provided by the New Jersey Housing and
42 Mortgage Finance Agency, that each sheriff’s office is to maintain
43 information, written in plain language, regarding the program to
44 finance the purchase of residential property in a foreclosure sale in
45 accordance with this section on its Internet website in a manner that is
46 accessible to the public.

47 Additionally, as provided by the New Jersey Housing and
48 Mortgage Finance Agency, each sheriff’s office is to display

1 information, written in plain language, regarding the program in its
2 office in a manner that is conspicuous to the public.

3 For any county in which the primary language of 10 percent or
4 more of the residents is a language other than English, the bill directs
5 the sheriff's office to provide the information required for the program
6 in that other language or languages in addition to English. The
7 alternate language would be determined based on information from the
8 latest federal decennial census.

9 With the exception of sales conducted pursuant to the Community
10 Wealth Preservation Program, the bill increases the fee to be charged
11 by virtue of an execution sale from 4 percent to 5 percent, or 6 percent
12 to 10 percent, depending on whether the sum involved is greater than
13 or less than \$5,000, respectively. The bill also increases the minimum
14 fee to be charged by virtue of an execution sale from \$50 to \$750.

15 Finally, the bill provides creditors and creditors' agents with
16 immunity from liability for damages to certain vacant and abandoned
17 property so long as reasonable care is exercised, and clarifies that
18 bidders are not authorized to enter the property prior to the time of
19 sale.