

Fiscal Note

S.B. 261 3rd Sub. (Ivory)

Short Title: Changes to Trust Deed Foreclosure Provisions

Sponsor: Wilson, B.

2011 General Session, State of Utah

State Government (UCA 36-12-13(2)(b))

Any civil penalties would be collected by the Commerce Department, Real Estate Division. There is not enough data to make an estimate of the total amount.

Local Governments (UCA 36-12-13(2)(c))

Enactment of this bill likely will not result in direct, measurable costs for local governments.

Direct Expenditures by Utah Residents and Businesses (UCA 36-12-13(2)(d))

Enactment of this bill may result in a civil penalty of \$2,000 and payment of the plaintiff's costs and attorney fees for individuals who are found to be an "unauthorized person" exercising a power of sale or a beneficiary or agent who fails to deliver a notice to a trustor as required in section 57-1-24.5.