

1 A bill to be entitled
 2 An act relating to mortgages; amending s. 701.04,
 3 F.S.; requiring a mortgage holder to provide certain
 4 information within a specified time relating to the
 5 unpaid loan balance due under a mortgage if a
 6 mortgagor, a record title owner of the property, or
 7 any person lawfully authorized to act on behalf of a
 8 mortgagor or record title owner of the property makes
 9 a written request under certain circumstances;
 10 amending s. 655.059, F.S.; allowing financial
 11 institutions to release certain mortgagor information
 12 to specified persons without penalty; providing an
 13 effective date.

14
 15 Be It Enacted by the Legislature of the State of Florida:

16
 17 Section 1. Section 701.04, Florida Statutes, is amended to
 18 read:

19 701.04 Cancellation of mortgages, liens, and judgments.—

20 (1) Within 14 days after receipt of the written request of
 21 a mortgagor, a record title owner of the property, or any person
 22 lawfully authorized to act on behalf of a mortgagor or record
 23 title owner of the property, the holder of a mortgage shall
 24 deliver or cause the servicer of the mortgage to deliver to the
 25 person making the request ~~mortgagor~~ at a place designated in the
 26 written request an estoppel letter setting forth the unpaid
 27 balance of the loan secured by the mortgage.7

28 (a) If the mortgagor makes the request, the estoppel

29 letter must include an itemization of the ~~including~~ principal,
 30 interest, and any other charges properly due under or secured by
 31 the mortgage and interest on a per-day basis for the unpaid
 32 balance.

33 (b) If a record title owner of the property, or any person
 34 lawfully authorized to act on behalf of a mortgagor or record
 35 title owner of the property, makes the request, the request must
 36 include a copy of the instrument showing title in the property
 37 or lawful authorization, and the estoppel letter may include the
 38 itemization of information required under paragraph (a), but
 39 must at a minimum include the total unpaid balance due under or
 40 secured by the mortgage on a per-day basis.

41 (2) Whenever the amount of money due on any mortgage,
 42 lien, or judgment has been ~~shall be~~ fully paid to the person or
 43 party entitled to the payment thereof, the mortgagee, creditor,
 44 or assignee, or the attorney of record in the case of a
 45 judgment, to whom the ~~such~~ payment was ~~shall have been~~ made,
 46 shall execute in writing an instrument acknowledging
 47 satisfaction of the ~~said~~ mortgage, lien, or judgment and have
 48 the instrument ~~same~~ acknowledged, or proven, and duly entered ~~of~~
 49 ~~record in the book provided by law for such purposes in the~~
 50 official records of the proper county. Within 60 days after ~~of~~
 51 the date of receipt of the full payment of the mortgage, lien,
 52 or judgment, the person required to acknowledge satisfaction of
 53 the mortgage, lien, or judgment shall send or cause to be sent
 54 the recorded satisfaction to the person who has made the full
 55 payment. In the case of a civil action arising out of ~~the~~
 56 ~~provisions of~~ this section, the prevailing party is ~~shall be~~

57 entitled to attorney ~~attorney's~~ fees and costs.

58 ~~(3)(2)~~ Whenever a writ of execution has been issued,
 59 docketed, and indexed with a sheriff and the judgment upon which
 60 it was issued has been fully paid, it is ~~shall be~~ the
 61 responsibility of the party receiving payment to request, in
 62 writing, addressed to the sheriff, return of the writ of
 63 execution as fully satisfied.

64 Section 2. Paragraph (h) of subsection (1) of section
 65 655.059, Florida Statutes, is amended, present paragraph (i) of
 66 that subsection is redesignated as paragraph (j), and a new
 67 paragraph (i) is added to that subsection, to read:

68 655.059 Access to books and records; confidentiality;
 69 penalty for disclosure.—

70 (1) The books and records of a financial institution are
 71 confidential and shall be made available for inspection and
 72 examination only:

73 (h) As authorized by the board of directors of the
 74 financial institution; ~~or~~

75 (i) As provided by s. 701.04; or

76 (j)~~(i)~~ As provided in subsection (2).

77 Section 3. This act shall take effect upon becoming a law.