

House Bill 854

By: Representatives Bell of the 75th, Burnough of the 77th, Jackson of the 165th, Paris of the 142nd, and Jackson of the 128th

A BILL TO BE ENTITLED
AN ACT

1 To amend Part 1 of Article 7 of Chapter 14 of Title 44 of the Official Code of Georgia
2 Annotated, relating to general provisions relative to foreclosure, so as to prohibit nonjudicial
3 foreclosures on mortgages on real estate when the mortgagor is 65 years of age or older or
4 an adult for whom a guardian or conservator has been appointed; to provide for legislative
5 intent; to revise the definition of the term 'debtor' for certain purposes; to provide for related
6 matters; to repeal conflicting laws; and for other purposes.

7 BE IT ENACTED BY THE GENERAL ASSEMBLY OF GEORGIA:

8 **SECTION 1.**

9 Part 1 of Article 7 of Chapter 14 of Title 44 of the Official Code of Georgia Annotated,
10 relating to general provisions relative to foreclosure, is amended by revising Code Section
11 44-14-162.1, relating to 'Debtor' defined, as follows:

12 "44-14-162.1.

13 (a) It is the intent of the General Assembly to prohibit the nonjudicial foreclosure on a
14 mortgage on real estate when the mortgagor is 65 years of age or older or an adult for
15 whom a guardian or conservator has been appointed as provided in Title 29.

16 (b)(1) Except as provided in paragraph (2) of this subsection, as ~~As~~ used in Code
17 Sections 44-14-162.2 through 44-14-162.4, the term 'debtor' means the grantor of the
18 mortgage, security deed, or other lien contract. In the event the property encumbered by
19 the mortgage, security deed, or lien contract has been transferred or conveyed by the
20 original debtor, the term 'debtor' shall mean the current owner of the property
21 encumbered by the debt, if the identity of such owner has been made known to and
22 acknowledged by the secured creditor prior to the time the secured creditor is required
23 to give notice pursuant to Code Section 44-14-162.2.

24 (2) For purposes of Code Sections 44-14-162.2 through 44-14-162.4, the term 'debtor'
25 shall not include any individual who is:

26 (A) 65 years of age or older; or

27 (B) A ward, as such term is defined in Code Section 29-1-1."

28 **SECTION 2.**

29 All laws and parts of laws in conflict with this Act are repealed.