
THE GENERAL ASSEMBLY OF PENNSYLVANIA

SENATE BILL

No. 921 Session of
2021

INTRODUCED BY DiSANTO, FONTANA, SCAVELLO AND STEFANO,
NOVEMBER 9, 2021

REFERRED TO BANKING AND INSURANCE, NOVEMBER 9, 2021

AN ACT

1 Amending Title 68 (Real and Personal Property) of the
2 Pennsylvania Consolidated Statutes, in real estate
3 foreclosure, further providing for definitions, for effect of
4 certification of vacancy and abandonment, for post-sheriff's
5 sale possessory action, effect of certification of vacancy
6 and abandonment in action for possession and disposition of
7 abandoned personal property for applicability, and providing
8 for private selling officer sales and for conduct of online
9 sheriff sales.

10 The General Assembly of the Commonwealth of Pennsylvania
11 hereby enacts as follows:

12 Section 1. The definition of "purchaser" in section 2303 of
13 Title 68 of the Pennsylvania Consolidated Statutes is amended to
14 read:

15 § 2303. Definitions.

16 The following words and phrases when used in this chapter
17 shall have the meanings given to them in this section unless the
18 context clearly indicates otherwise:

19 * * *

20 "Purchaser." Any of the following:

21 (1) a person that acquires equitable title to a

1 mortgaged property at a [sheriff's] public sale conducted
2 pursuant to a foreclosure or similar action and has paid
3 settlement funds and delivered required documentation to the
4 sheriff or private selling officer as defined in section 2313
5 (relating to definitions) to obtain a [sheriff's] deed or the
6 owner of a property under a recorded [sheriff's] deed to the
7 property or the person's designee;

8 (2) the owner of a mortgaged property under a recorded
9 sheriff's deed or private selling officer deed to the
10 mortgaged property; or

11 (3) a person that takes title to a mortgaged property
12 pursuant to a deed in lieu of foreclosure.

13 * * *

14 Section 2. Sections 2306(c) heading and (1), 2307 heading
15 and (b) introductory paragraph and 2312 of Title 68 are amended
16 to read:

17 § 2306. Effect of certification of vacancy and abandonment.

18 * * *

19 (c) Scheduling of [sheriff's] foreclosure sale.--

20 (1) If a mortgaged property is certified as vacant and
21 abandoned, upon the request of a creditor or purchaser, the
22 sheriff or private selling officer, on receipt of an
23 accelerated sale fee of \$500, shall schedule a sale of the
24 mortgaged property to be conducted no later than 60 days
25 following the filing of the writ of execution and the
26 [sheriff's] deed must be recorded no later than 30 days
27 following the sale. A private selling officer sale shall be
28 conducted in accordance with Subchapter C (relating to
29 private selling officer sales).

30 * * *

1 § 2307. [Post-sheriff's] Post-foreclosure sale possessory
2 action, effect of certification of vacancy and
3 abandonment in action for possession and disposition
4 of abandoned personal property.

5 * * *

6 (b) Removal of personal property by purchaser.--If the
7 former owner fails to remove personal property from mortgaged
8 property certified as vacant and abandoned after delivery of a
9 [sheriff's] deed or a deed in lieu of foreclosure, concurrent
10 with the filing of an action for possession or at any time after
11 the action is filed, the purchaser may remove the remaining
12 personal property of the former owner in the following manner:

13 * * *

14 § 2312. Applicability.

15 This subchapter shall apply to the extent provided under
16 sections 2310 (relating to sheriff's commission) [and], 2311
17 (relating to limitation on creditor's attorney fees), 2318
18 (relating to private selling officer commission) and 2320
19 (relating to conduct of online sheriff sales) and shall not be
20 limited to mortgaged properties certified as vacant and
21 abandoned under Subchapter A (relating to vacant and abandoned
22 property).

23 Section 3. Chapter 23 is amended by adding subchapters to
24 read:

25 SUBCHAPTER C

26 PRIVATE SELLING OFFICER SALES

27 Sec.

28 2313. Definitions.

29 2314. Private selling officer appointment.

30 2315. Conduct of sale.

1 2316. Registration to bid on property sale.

2 2317. Duties of purchaser.

3 2318. Private selling officer commission.

4 § 2313. Definitions.

5 The following words and phrases when used in this subchapter
6 shall have the meanings given to them in this section unless the
7 context clearly indicates otherwise:

8 "Bidder." A person who participates in a sale of mortgaged
9 property at a public sale conducted according to a foreclosure
10 or similar action by placing a bid through a private selling
11 officer.

12 "Private selling officer." A person or entity licensed in
13 this Commonwealth as both an auctioneer in accordance with the
14 act of December 22, 1983 (P.L.327, No.85), known as the
15 Auctioneer Licensing and Trading Assistant Registration Act, and
16 as a real estate broker, brokerage or salesperson in accordance
17 with Chapter 5 of the act of February 19, 1980 (P.L.15, No.9),
18 known as the Real Estate Licensing and Registration Act.

19 "Purchaser." Any of the following:

20 (1) a person that acquires equitable title to a
21 mortgaged property at a public sale conducted according to a
22 foreclosure or similar action and has paid settlement funds
23 and delivered required documentation to the private selling
24 officer to obtain a deed or the owner of a property under a
25 recorded deed to the property or the person's designee;

26 (2) the owner of a mortgaged property under a recorded
27 deed to the mortgaged property; or

28 (3) a person that takes title to a mortgaged property
29 according to a deed in lieu of foreclosure.

30 "Sale." A public foreclosure auction of a mortgaged premises

1 under this chapter, whether online or in person.

2 "SOC2 report." A report generated from an audit conducted by
3 an authorized certified public accountant organization that
4 evaluates an information system relevant to security,
5 availability, processing integrity, confidentiality and privacy
6 in regards to common controls specified in Statement on
7 Standards for Attestation Engagements No. 18 as produced and
8 published by the American Institute of Certified Public
9 Accountants Auditing Standards Board.

10 § 2314. Private selling officer appointment.

11 (a) Praeceptum to be filed.--A creditor may file a praecipe
12 with the court for an order authorizing a specified private
13 selling officer to conduct the sale of a mortgaged premises
14 under this chapter. The appointment of a private selling officer
15 shall be available for all sales and not limited to vacant or
16 abandoned property. The praecipe appointing the private selling
17 officer shall include the name, address and email address of the
18 private selling officer to be appointed.

19 (b) Denial of appointment.--The court may not deny the use
20 of the private selling officer specified within the praecipe
21 without good and reasonable cause.

22 § 2315. Conduct of sale.

23 A private selling officer authorized to conduct a foreclosure
24 sale of real estate may do so in accordance with the following
25 provisions and requirements:

26 (1) The private selling officer may conduct the sale of
27 the real estate online, at a physical location in the county
28 as permitted by law, or both, at the discretion of the
29 private selling officer. The praecipe for appointment of the
30 private selling officer must state the manner in which the

1 sale will be conducted.

2 (2) The private selling officer must take reasonable
3 steps to market the public auction of the real estate. If the
4 auction occurs online, the auction shall be open for
5 competitive bidding for a minimum of two hours.

6 (3) An officer, employee or independent contractor of
7 the private selling officer shall be prohibited from
8 participating in the sale as a purchaser, provided, however,
9 that the private selling officer may enter bids on behalf of
10 a bidder.

11 (4) The following apply:

12 (i) A creditor that obtains an appointment of a
13 specified private selling officer to sell the real estate
14 at a public auction under this section may instruct the
15 private selling officer to stay, continue, postpone or
16 adjourn the sale of the real estate one or more times,
17 provided, however, that all rescheduled sale dates must
18 occur within 130 days of the initial sale date as
19 provided in Pa.R.C.P. No.3129.3 (relating to postponement
20 of sale, new notice, failure of plaintiff to attend
21 sale).

22 (ii) Upon receiving the instruction, the private
23 selling officer shall stay, continue, postpone or adjourn
24 the sale of the real estate by making a public
25 announcement. If the sale is at a physical location, the
26 public announcement shall be made at the sale and include
27 the date, time and place of the rescheduled sale of the
28 real estate. If the sale is online, the public
29 announcement shall be made on the auction website and
30 include the date of the rescheduled sale of real estate.

1 Each public announcement shall be deemed to meet the
2 requirements in Pa.R.C.P. No.3129.3.

3 (iii) If the sale of the real estate is stayed,
4 continued, postponed or adjourned as described in
5 subparagraph (i), all prior bids made on the real estate
6 shall be void.

7 (5) If the auction occurs online, the following shall
8 apply:

9 (i) The private selling officer shall provide a
10 method by which a bidder may receive feedback during the
11 bidding process to indicate where the bidder's current
12 bid is in relation to the highest bid.

13 (ii) All bidders who register to participate in the
14 online sale must have their identity verified through an
15 ID verification process.

16 (iii) Notwithstanding any other provision of law to
17 the contrary, the private selling officer may not charge
18 a fee for members of the public to view properties for
19 sale online or to place a bid on a property for sale
20 online. The private selling officer, in its discretion,
21 may require the deposit as provided in section 2317(c)(1)
22 (relating to duties of purchaser) to be paid prior to
23 bidding on a property.

24 (6) All bid information and participant financial data
25 is deemed property of the private selling officer.

26 (7) A private selling officer that sells real estate
27 under this chapter that is advertised under Pa.R.C.P.
28 No.3129.2 (relating to notice of sale, handbills, written
29 notice and publication) may advertise a subsequent sale by a
30 method that the private selling officer finds suitable, which

1 may include online advertisement instead of print. The
2 advertisement of a subsequent sale shall be deemed to meet
3 the notice requirement in Pa.R.C.P. No.3129.2.

4 (8) Notwithstanding any other provision of law to the
5 contrary, no fee, including a buyer's premium, may be charged
6 to a purchaser at the sale of real estate in addition to the
7 winning bid amount.

8 (9) The private selling officer who conducts a sale
9 under this section may do any of the following:

10 (i) Hire a title insurance agent licensed under
11 section 722 of the act of May 17, 1921 (P.L.682, No.284),
12 known as The Insurance Company Law of 1921, or a title
13 insurance company authorized to do business under Article
14 VII of The Insurance Company Law of 1921 to assist the
15 private selling officer in performing administrative
16 services.

17 (ii) Execute to the purchaser, or to the purchaser's
18 legal representatives, a deed of conveyance of the real
19 estate sold.

20 (iii) Record on behalf of the purchaser the deed
21 conveying title to the real estate sold, notwithstanding
22 that the deed may not actually have been delivered to the
23 purchaser prior to its recording.

24 (10) By placing a bid at a sale conducted according to
25 this section, a purchaser appoints the private selling
26 officer who conducts the sale as agent of the purchaser for
27 the sole purpose of accepting delivery of the deed.

28 (11) The fee charged by the title agent or title
29 insurance company for services provided under paragraph (9)

30 (i) and (iii) shall be assessed as costs in the case and

1 shall be reasonable. Fees less than or equal to \$500 shall be
2 presumed to be reasonable. Fees exceeding \$500 shall be paid
3 only if authorized by a court order.

4 (12) An online platform utilized by the private selling
5 officer to conduct a sale online shall maintain satisfactory
6 internal controls and shall obtain an annual SOC2 report to
7 ensure the platform meets certain performance and security
8 requirements, with the ability to test and report on the
9 design effectiveness (Type I) and operating effectiveness
10 (Type II) of the platform's controls. Upon the request of the
11 court, evidence of satisfactory internal controls specified
12 in this section shall be provided.

13 § 2316. Registration to bid on property sale.

14 (a) Registration form.--A private selling officer may
15 require persons seeking to bid to complete a registration form
16 that includes information relevant to the objective of enabling
17 the private selling officer to identify the bidder, contact the
18 bidder and complete the sale of the property. If the property is
19 sold online, the private selling officer shall require persons
20 seeking to bid to register online with the website as a
21 condition of being authorized to bid.

22 (b) Attorneys.--If an attorney or a law firm that represents
23 the plaintiff or a party to the action bids on property in a
24 representative capacity, the attorney or law firm:

25 (1) may submit the bid directly to the private selling
26 officer to be bid during the auction; or

27 (2) may register as the representative of the plaintiff
28 or party, either as an individual or entity.

29 (c) Individuals.--If the person registering to bid is an
30 individual, the information required under subsection (a) shall

1 include the individual's name, email address, telephone number,
2 name of entity being represented, if applicable, and, if
3 applicable, additional information required for identity
4 verification in accordance with section 2315(5)(ii) (relating to
5 conduct of sale).

6 § 2317. Duties of purchaser.

7 (a) Submission of information to private selling officer.--
8 The purchaser of lands and tenements taken in execution shall
9 submit to the private selling officer who makes the sale the
10 following information:

11 (1) If the purchaser is an individual, the individual's
12 name, mailing address, which may not be a post office box,
13 email address and other information requested by the private
14 selling officer in order to comply with section 2316
15 (relating to registration to bid on property sale).

16 (2) If the purchaser is an entity, the entity's legal
17 name, trade name if different from its legal name, state and
18 date of formation, mailing address, the name of an individual
19 contact person for the entity and an email address and
20 telephone number for that individual.

21 (b) Attorneys.--An attorney or a law firm that represents a
22 purchaser may submit the information required under subsection
23 (a)(1) in a representative capacity, either as an individual or
24 entity.

25 (c) Deposit.--

26 (1) The purchaser at the sale shall pay a 20% deposit
27 immediately upon the conclusion of the sale or within the
28 time period designated in writing by the private selling
29 officer, whichever is longer, in the event that the deposit
30 was not required prior to bidding. The form of the receipt of

1 funds is at the discretion of the private selling officer
2 conducting the sale. The remaining balance shall be due to
3 the private selling officer within a reasonable time period
4 imposed by the private selling officer, which time period may
5 not exceed 30 days.

6 (2) If the purchaser fails to pay the required deposit,
7 the purchaser shall be in default and the private selling
8 officer shall immediately void the sale and proceed further
9 with the resale of the premises without the necessity of
10 adjourning the sale, without renotification of other parties
11 to the foreclosure and without the republication of sales
12 notice. Upon resale, the defaulting bidder shall be liable to
13 the creditor for any additional costs incurred by the default
14 including any difference between the amount bid by the
15 defaulting bidder and the amount generated for the creditor
16 at the resale.

17 (d) Penalty.--

18 (1) The court, upon notice and motion of the private
19 selling officer who makes the sale or of an interested party,
20 may impose a penalty on the purchaser of lands and tenements
21 who fails to pay within 30 days of the confirmation of the
22 sale the balance due on the purchase price of the lands and
23 tenements by:

24 (i) forfeiting the sale of the lands and tenements
25 and returning any deposit paid in connection with the
26 sale of the lands and tenements;

27 (ii) forfeiting any deposit paid in connection with
28 the sale of the lands and tenements, as for contempt; or

29 (iii) such other manner as the court considers
30 appropriate.

1 (2) Upon motion, the court may order the return of any
2 remaining portion of the deposit of the purchaser, less the
3 costs of a subsequent sale and any other remedy the court
4 considers appropriate.

5 (3) An order for contempt for failure of the purchaser
6 to pay voids the confirmation of sale and transfer.

7 § 2318. Private selling officer commission.

8 (a) Amount permitted.--The fee charged by the private
9 selling officer and all costs incurred by the private selling
10 officer shall be assessed as costs in the case not to exceed
11 \$500. To the extent the fees and costs described in this section
12 exceed \$500, the excess amount may not be included in the
13 calculation of any deficiency judgment, but rather may be paid
14 by the creditor or from the creditor's portion of the proceeds
15 of the sale, if approved by the creditor.

16 (b) Itemized report of expenses.--The private selling
17 officer shall file with the court that issued the order of sale
18 an itemized report of all expenses of a sale conducted under
19 this subchapter and all fees charged by the private selling
20 officer which shall be assessed as costs in the case, including
21 for marketing the real estate or conducting the sale of the real
22 estate, and any fee charged by the title agent or title
23 insurance company for administrative services, if applicable,
24 and title, escrow and closing services as permitted by this
25 subchapter.

26 (c) Prothonotary and recorder fees.--The purchaser shall pay
27 fees of the recorder chargeable by the prothonotary or the
28 recorder relating to consummation of real estate executions,
29 including, but not limited to, the recording of the deed to the
30 recorder of the county in which the property is situated.

1 SUBCHAPTER D

2 CONDUCT OF ONLINE SHERIFF SALES

3 Sec.

4 2319. Definitions.

5 2320. Conduct of online sheriff sales.

6 2321. Registration to bid on property sale.

7 2322. Duties of purchaser.

8 § 2319. Definitions.

9 The following words and phrases when used in this subchapter
10 shall have the meanings given to them in this section unless the
11 context clearly indicates otherwise:

12 "Bidder." A person who participates in a sale of mortgaged
13 property at a public sale conducted pursuant to a foreclosure or
14 similar action by placing a bid through the sheriff or private
15 selling officer.

16 "Online auction platform." An online auction website that
17 meets the requirements of this subchapter and is operated by a
18 person or entity licensed in this Commonwealth as both an
19 auctioneer in accordance with the act of December 22, 1983
20 (P.L.327, No.85), known as the Auctioneer Licensing and Trading
21 Assistant Registration Act, and as a real estate broker,
22 brokerage or salesperson in accordance with Chapter 5 of the act
23 of February 19, 1980 (P.L.15, No.9), known as the Real Estate
24 Licensing and Registration Act.

25 "Purchaser." Any of the following:

- 26 (1) a person that acquires equitable title to a
27 mortgaged property at a public sale conducted pursuant to a
28 foreclosure or similar action and has paid settlement funds
29 and delivered required documentation to the private selling
30 officer to obtain a deed or the owner of a property under a

1 recorded deed to the property or the person's designee;

2 (2) the owner of a mortgaged property under a recorded
3 deed to the mortgaged property; or

4 (3) a person that takes title to a mortgaged property
5 pursuant to a deed in lieu of foreclosure.

6 "Sale." A public foreclosure auction of a mortgaged premises
7 under this chapter, whether online or in person.

8 "SOC2 report." A report generated from an audit conducted by
9 an authorized certified public accountant organization that
10 evaluates an information system relevant to security,
11 availability, processing integrity, confidentiality and privacy
12 in regards to common controls specified in Statement on
13 Standards for Attestation Engagements No. 18 as produced and
14 published by the American Institute of Certified Public
15 Accountants Auditing Standards Board.

16 § 2320. Conduct of online sheriff sales.

17 A sheriff authorized to conduct a foreclosure sale of real
18 estate online may do so, in accordance with the following
19 provisions and requirements:

20 (1) The sheriff may elect to conduct the sale of the
21 real estate online, at a physical location in the county as
22 permitted by law, or both, at the discretion of the sheriff.
23 The praecipe must state the manner in which the sale will be
24 conducted.

25 (2) The sheriff must conduct the online sale on a
26 qualifying online auction platform that is adequately
27 accessible and marketed to the public. The online auction
28 shall be open for competitive bidding for a minimum of two
29 hours.

30 (3) An officer, employee or independent contractor of

1 the online auction platform shall be prohibited from
2 participating in the sale as a purchaser.

3 (4) The following apply:

4 (i) Upon adequate instruction, the sheriff may stay,
5 continue, postpone or adjourn the sale of the real estate
6 one or more times, provided, however, that all
7 rescheduled sale dates shall be within 130 days of the
8 initial sale date as provided in Pa.R.C.P. No.3129.3
9 (relating to postponement of sale, new notice and failure
10 of plaintiff to attend sale).

11 (ii) Upon receiving this instruction, the sheriff
12 shall stay, continue, postpone or adjourn the sale of the
13 real estate by making a public announcement. If the sale
14 is at a physical location, the announcement shall be made
15 at the sale and shall include the date, time and place of
16 the rescheduled sale of the real estate. If the sale is
17 online, the announcement shall be made on the online
18 auction platform and shall include the date of the
19 rescheduled sale of real estate. Each public announcement
20 shall be deemed to meet the requirements in Pa.R.C.P.
21 No.3129.3.

22 (iii) If the sale of the real estate is stayed,
23 continued, postponed or adjourned as described in
24 subparagraph (i), all prior bids made on the real estate
25 shall be void.

26 (5) If the auction occurs online, the following shall
27 apply:

28 (i) The online auction platform utilized by the
29 sheriff shall provide a method by which a bidder receives
30 feedback during the bidding process to know where the

1 bidder's current bid is in relation to the highest bid.

2 (ii) All bidders who register to participate in the
3 online sale must have their identity verified through an
4 ID verification process through the online auction
5 platform.

6 (iii) Notwithstanding any other provision of law to
7 the contrary, neither the sheriff nor the online auction
8 platform may charge a fee for members of the public to
9 view properties for sale online or place a bid on a
10 property for sale online. The sheriff, in the sheriff's
11 discretion, may require the deposit as provided in
12 section 2322(c)(1) (relating to duties of purchaser) to
13 be paid prior to bidding on a property.

14 (6) A sheriff who sells real estate under this chapter
15 that is advertised under Pa.R.C.P. No.3129.2 (relating to
16 notice of sale, handbills, written notice and publication)
17 may advertise a subsequent sale by a method the sheriff finds
18 suitable, which may include online advertisement instead of
19 print. The advertisement of a subsequent sale shall be deemed
20 to meet the notice requirements in Pa.R.C.P. No.3129.2.

21 (7) Notwithstanding any other provision of law to the
22 contrary, no fee, including a buyer's premium, may be charged
23 to a bidder or purchaser at the sale of real estate in
24 addition to the winning bid amount.

25 (8) A fee charged by the online auction platform on file
26 shall be assessed as costs in the case and shall be
27 reasonable. Fees less than or equal to \$500 shall be presumed
28 to be reasonable. Fees exceeding \$500 shall be paid only if
29 authorized by a court order.

30 (9) An online auction platform utilized to conduct a

1 sale online shall maintain satisfactory internal controls and
2 shall obtain an annual SOC2 report to ensure the platform
3 meets certain performance and security requirements, with the
4 ability to test and report on the design effectiveness (Type
5 I) and operating effectiveness (Type II) of the platform's
6 controls. Upon the request of the court, evidence of
7 satisfactory internal controls specified in this section
8 shall be provided.

9 § 2321. Registration to bid on property sale.

10 (a) Registration form.--The sheriff may require a
11 registration form that shall include information relevant to the
12 objective of enabling the sheriff to identify the bidder,
13 contact the bidder and complete the sale of the property. If
14 property is sold online, the sheriff shall require persons
15 seeking to bid to register online through the online auction
16 platform as a condition of being authorized to bid.

17 (b) Attorneys.--If an attorney or a law firm that represents
18 the plaintiff or a party to the action bids on property in a
19 representative capacity, the attorney or law firm:

20 (1) may submit the bid directly to the sheriff to be bid
21 during the auction; or

22 (2) may register as the representative of the plaintiff
23 or party, either as an individual or entity.

24 (c) Individuals.--If the person registering to bid is an
25 individual, the information required under subsection (a) shall
26 include the individual's name, email address, telephone number,
27 name of entity being represented, if applicable, and, if
28 applicable, additional information required for identity
29 verification in accordance with this subchapter.

30 § 2322. Duties of purchaser.

1 (a) Submission of information to sheriff.--The purchaser at
2 sale shall submit to the sheriff who makes the sale the
3 following information:

4 (1) If the purchaser is an individual, the information
5 shall include the individual's name, mailing address, which
6 may not be a post office box, email address and other
7 information requested by the sheriff in order to comply with
8 section 2321 (relating to registration to bid on property
9 sale).

10 (2) If the purchaser is an entity, the information shall
11 include the entity's legal name, trade name, if different
12 from its legal name, state and date of formation, mailing
13 address, the name of an individual contact person for the
14 entity and an email address and telephone number for that
15 individual.

16 (b) Attorneys.--An attorney or a law firm that represents a
17 purchaser may submit the information required under subsection
18 (a)(1) in a representative capacity, either as an individual or
19 entity.

20 (c) Deposit.--

21 (1) The purchaser at the sale shall pay a 20% deposit
22 immediately upon the conclusion of the sale or within the
23 time period designated in writing by the sheriff, whichever
24 is longer, in the event that the deposit was not required
25 prior to bidding. The form of the receipt of funds is at the
26 discretion of the sheriff conducting the sale. The remaining
27 balance shall be due to the sheriff within a reasonable time
28 period imposed by the sheriff, which time period may not
29 exceed 30 days.

30 (2) If the purchaser fails to pay the required deposit,

1 the purchaser shall be in default and the sheriff shall
2 immediately void the sale and proceed further with the resale
3 of the premises without the necessity of adjourning the sale,
4 without renotification of other parties to the foreclosure
5 and without the republication of sales notice. Upon resale,
6 the defaulting bidder shall be liable to the creditor for any
7 additional costs incurred by the default, including any
8 difference between the amount bid by the defaulting bidder
9 and the amount generated for the creditor at the resale.

10 (d) Penalty.--

11 (1) The court, upon notice and motion of the sheriff who
12 makes the sale or of an interested party, may impose a
13 penalty on the purchaser of lands and tenements who fails to
14 pay within 30 days of the confirmation of the sale the
15 balance due on the purchase price of the lands and tenements
16 by:

17 (i) forfeiting the sale of the lands and tenements
18 and returning any deposit paid in connection with the
19 sale of the lands and tenements;

20 (ii) forfeiting any deposit paid in connection with
21 the sale of the lands and tenements, as for contempt; or

22 (iii) such other manner the court considers
23 appropriate.

24 (2) Upon motion, the court may order the return of any
25 remaining portion of the deposit of the purchaser, less the
26 costs of a subsequent sale and any other remedy the court
27 considers appropriate.

28 (3) An order for contempt for failure of the purchaser
29 to pay voids the confirmation of sale and transfer.

30 Section 4. This act shall take effect in 60 days.