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STATE OF RHODE ISLAND

IN GENERAL ASSEMBLY

JANUARY SESSION, A.D. 2010

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A N A C T

RELATING TO PROPERTY - MORTGAGE FORECLOSURE AND SALE

Introduced By: Representatives Lally, and Jackson

Date Introduced: May 19, 2010

Referred To: House Judiciary

It is enacted by the General Assembly as follows:

1           SECTION 1. Chapter 34-27 of the General Laws entitled "Mortgage Foreclosure and  
2   Sale" is hereby amended by adding thereto the following section:

3           **34-27-7. Preemption.** -- In order to promote uniformity and consistency in the laws of  
4 this state, it is the intention of the general assembly to regulate exclusively the rights, obligations  
5 and duties of a mortgagee under a mortgage granted in accordance with the laws of this state, the  
6 foreclosure of any such mortgage, the rights, obligations and duties of a person who acquires title  
7 to the property subject to any such mortgage pursuant to the foreclosure thereof or a deed in lieu  
8 of foreclosure, and the relative rights, obligations and duties of any such mortgagee or such  
9 person who acquires title and the occupants of the property subject to such mortgage. Except to  
10 the extent authority therefor is expressly granted by a law of this state enacted after the date of  
11 enactment hereof, no ordinance or regulation adopted by any town or city shall regulate or seek to  
12 impose any requirement, duty or obligation affecting relative rights, obligations and duties of any  
13 such mortgagee or such person who acquires title and the occupants of the property subject to  
14 such mortgage.

15           SECTION 2. This act shall take effect upon passage.

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EXPLANATION  
BY THE LEGISLATIVE COUNCIL  
OF  
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1           This act would prevent towns and cities from regulating or seeking to impose any  
2 requirement, duty or obligation affecting the rights of any mortgagee or any person who acquires  
3 title or the occupants of the property subject to such mortgage.

4           This act would take effect upon passage.

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