

Fiscal Estimate Narratives

CTS 1/9/2012

LRB Number 11-3306/1	Introduction Number SB-307	Estimate Type Original
Description Foreclosure on abandoned properties		

Assumptions Used in Arriving at Fiscal Estimate

This bill makes changes to the foreclosure process as it affects properties that are abandoned. It shortens the redemption period from two months to five weeks. And it also specifies what factors municipal representatives may testify about at an evidentiary hearing on the issue of abandonment.

This bill does not appear to impact the number of hearings a court is required to hold or may hold in a foreclosure action. Therefore, it is unlikely to have a fiscal impact on the court system.

There may be additional costs to the city, town, village or county involved if the representative who testifies about abandonment at a foreclosure hearing is performing duties in addition to his or her current duties.

Long-Range Fiscal Implications