ARKANSAS SENATE 95th General Assembly - Regular Session, 2025 Amendment Form

Subtitle of House Bill 1695

TO CLARIFY THE FORECLOSURE PROCESS FOR PROPERTY SUBJECT TO A MUNICIPAL LIEN; TO ALLOW A MUNICIPALITY TO PETITION TO SET ASIDE THE SALE OF PROPERTY TO CERTAIN PERSONS; AND TO PROVIDE FOR THE PRIORITY OF UNRECORDED MUNICIPAL LIENS.

Amendment No. 1 to House Bill 1695

Amend House Bill 1695 as engrossed H3/17/25 (version: 3/17/25 12:00:33 PM):

Page 2, line 29, delete "one hundred twenty (120) <u>three</u>" and substitute "one hundred twenty (120)"

AND

Page 2, line 30, delete "hundred sixty-five (365)"

AND

Page 3, line 1, delete "sixty (60) <u>one hundred eighty (180)</u>" and substitute "sixty (60)"

AND

Page 3, line 3, delete "sixty (60) <u>one hundred eighty (180)</u>" and substitute "sixty (60)"

AND

Page 4, line 6, delete "<u>(a)</u>" and substitute "<u>(a)(1)</u>" JLL399 - 04-07-2025 11:03:40 Page 1 of 3 AND

Page 4, delete line 8, and substitute the following: "property that is subject to the lien.

(2) An action for foreclosure under this subdivision (a)(1) shall name all lienholders of record over which a city or town claims the city or town has priority as parties to the foreclosure. (3) If a lienholder is not named as a party to a foreclosure under subdivision (a)(1)(B)(i)(a)(2) of this section, the lien held by the lienholder shall remain on the property; and"

AND

Page 5, line 14, delete "<u>distributed</u>" and substitute "<u>distributed based on</u> the priority of the liens on the property"

AND

Page 5, line 16, delete "<u>sale</u>" and substitute "<u>sale that complies with the</u> <u>requirements stated in this section and is</u>"

AND

Page 5, line 18, delete "or exhausted"

AND

Page 6, line 5, delete "<u>three hundred sixty-five (365)</u>" and substitute "<u>one</u> <u>hundred twenty (120)</u>"

AND

Delete SECTION 10 of the bill in its entirety

AND

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Appropriately renumber the sections of the bill