

BY: Economic Matters Committee

AMENDMENTS TO HOUSE BILL NO. 1037

(First Reading File Bill)

AMENDMENT NO. 1

On page 1, in line 6, strike “proceeding” and substitute “proceedings”; and in line 9, after the semicolon insert “providing that enforcing and foreclosing on certain liens in certain proceedings does not alter certain rights of certain persons;”.

AMENDMENT NO. 2

On page 2, strike beginning with “ENFORCED” in line 16 down through “PROJECT” in line 17 and substitute “ENFORCED AND FORECLOSED IN A SEPARATE PROCEEDING AGAINST AN INDIVIDUAL TIME-SHARE ESTATE OR ENFORCED AND FORECLOSED IN A SINGLE PROCEEDING AGAINST SOME OR ALL TIME-SHARE ESTATES IN THE SAME PROJECT”; in line 18, after the period, insert “ENFORCEMENT AND FORECLOSURE OF A NUMBER OF LIENS UNDER A SINGLE PROCEEDING DOES NOT ALTER THE INDIVIDUAL RIGHTS OF AN OWNER, INCLUDING THE RIGHT TO RECEIVE ANY SURPLUS FROM THE SALE THAT THE OWNER WOULD BE ENTITLED TO RECEIVE UNDER A SEPARATE PROCEEDING AGAINST AN INDIVIDUAL TIME-SHARE ESTATE, OR THE RIGHTS OF THE PERSON ENFORCING THE LIENS.”; and in line 27, after the period, insert “(IV)”.