

1 HOUSE BILL 143

2 **50TH LEGISLATURE - STATE OF NEW MEXICO - SECOND SESSION, 2012**

3 INTRODUCED BY

4 Brian F. Egolf

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10 AN ACT

11 RELATING TO REAL PROPERTY; ENACTING THE FORECLOSURE FAIRNESS
12 ACT; ALLOWING RECOVERY OF ATTORNEY FEES FOR THE PREVAILING
13 DEFENDANT IN A FORECLOSURE ACTION.

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15 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF NEW MEXICO:

16 SECTION 1. SHORT TITLE.--This act may be cited as the
17 "Foreclosure Fairness Act".

18 SECTION 2. FORECLOSURE--ATTORNEY FEES--COSTS.--

19 A. The court shall award reasonable attorney fees
20 and costs to a defendant who prevails in a claim of foreclosure
21 on a mortgage note secured by the defendant's primary
22 residence, provided that the plaintiff in such an action is not
23 an individual bringing the claim on the individual's own behalf
24 or on behalf of a sole proprietorship owned by the plaintiff.

25 B. For the purposes of this section, a defendant

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1 who exercises the defendant's right of reinstatement or
2 redemption shall not be considered a prevailing party.

3 SECTION 3. EFFECTIVE DATE.--The effective date of the
4 provisions of this act is July 1, 2012.