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HOUSE BILL 88

51ST LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 2013

INTRODUCED BY

Brian F. Egolf

AN ACT

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

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

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

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

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

B. For the purposes of this section, a defendant

underscoring material = new
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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, 2013.