



Senate Fiscal Agency
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BILL ANALYSIS



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House Bill 5611 (as reported without amendment)
Sponsor: Representative James A. Lower
House Committee: Local Government and Municipal Finance
Ways and Means
Senate Committee: Finance

CONTENT

The bill would amend Public Act 200 of 1945, which defines a marketable record title to an interest in land, to extend, from two to five years after March 29, 2019, the period during which an interest, claim, or charge in a marketable title may be preserved and kept effective by filing a notice.

The Act specifies that marketable title is held by a person and is taken by his or her successors in interest free and clear of any and all interests, claims, and charges the existence of which depends in whole or in part on any act, transaction, event, or omission that occurred before the 20-year period for mineral interests, and the 40-year period for other interests, and all applicable interests, claims, and charges are void and of no effect at law or in equity.

An interest, claim, or charge may be preserved and kept effective by filing for record within two years after March 29, 2019, or during the 20-year period for mineral interests and the 40-year period for other interests, a notice in writing, verified by oath, setting forth the nature of the claim in the manner required in the Act. The bill would extend this period to five years after March 29, 2019.

MCL 565.103

Legislative Analyst: Jeff Mann

FISCAL IMPACT

The bill would have no identifiable fiscal impact on State or local government.

Date Completed: 11-10-20

Fiscal Analyst: Michael Siracuse