

THE GENERAL ASSEMBLY OF PENNSYLVANIA

SENATE BILL

No. 365 Session of
2005

INTRODUCED BY COSTA, LOGAN, LAVALLE, MUSTO, KITCHEN AND WOZNIAK,
MARCH 10, 2005

REFERRED TO BANKING AND INSURANCE, MARCH 10, 2005

AN ACT

1 Amending Title 42 (Judiciary and Judicial Procedure) of the
2 Pennsylvania Consolidated Statutes, providing for mortgage
3 foreclosure actions.

4 The General Assembly of the Commonwealth of Pennsylvania
5 hereby enacts as follows:

6 Section 1. Title 42 of the Pennsylvania Consolidated
7 Statutes is amended by adding a section to read:

8 § 8105. Satisfaction judgment in mortgage foreclosure.

9 (a) Mortgagor's tender of payment.--Notwithstanding any
10 other provision of law to the contrary, neither the sheriff nor
11 the prothonotary shall accept a mortgagor's tender of amount
12 intended to satisfy judgment in a mortgage foreclosure action.
13 The mortgagor shall tender all amounts to satisfy judgment,
14 payoff or reinstate a mortgage loan directly to the mortgagee or
15 the mortgagee's representative.

16 (b) Satisfaction of judgment.--Upon the mortgagee's receipt
17 of payment of the amount required to satisfy judgment in a
18 mortgage foreclosure action, the mortgagee shall enter

1 satisfaction of the judgment pursuant to section 8104 (relating
2 to duty of judgment creditor to enter satisfaction).

3 Section 2. This act shall take effect in 60 days.