

HOUSE No. 3535

By Mr. LaFontaine of Gardner, petition of the Massachusetts Co-operative Bank League and Raymond M. LaFontaine relative to the payment of real estate taxes by mortgagees. Banks and Banking.

The Commonwealth of Massachusetts

In the Year One Thousand Nine Hundred and Eighty.

AN ACT RELATIVE TO PAYMENT OF REAL ESTATE TAXES BY MORTGAGEES.

Be it enacted by the Senate and House of Representatives in General Court assembled and by the authority of the same, as follows:

1 Chapter 183 of the General Laws is hereby amended by striking
2 out section 62, as appearing in chapter 104 of the Acts of 1974, and
3 inserting in place thereof the following section: —

4 *Section 62.* Any mortgagee which requires or accepts the pre-
5 payment of taxes for real estate located in the Commonwealth shall
6 pay to the town wherein the property is located, upon presentation
7 by the town or by the mortgagor of the original or an accurate copy
8 of the tax bill relating to the property, the amount of taxes then due
9 and payable or the amount paid by the mortgagor to the mortgagee
10 on account of such taxes, whichever is less.

