

FIRST REGULAR SESSION

SENATE BILL NO. 250

100TH GENERAL ASSEMBLY

INTRODUCED BY SENATOR KOENIG.

Read 1st time January 14, 2019, and ordered printed.

ADRIANE D. CROUSE, Secretary.

1399S.01I

AN ACT

To repeal section 443.320, RSMo, and to enact in lieu thereof one new section relating to the publication of electronic notice of the sale of real property.

Be it enacted by the General Assembly of the State of Missouri, as follows:

Section A. Section 443.320, RSMo, is repealed and one new section
2 enacted in lieu thereof, to be known as section 443.320, to read as follows:

443.320. 1. The notice required by section 443.310 shall set forth the date
2 and book and page of the record of such mortgages or deeds of trust, the grantors,
3 the time, terms and place of sale, and a description of the property to be sold, and
4 shall be given by advertisement, inserted for at least twenty times, and continued
5 to the day of the sale, in some daily newspaper, in counties having cities of fifty
6 thousand inhabitants or more, and in all other counties such notice shall be given
7 by advertisement in some weekly newspaper published in such county for four
8 successive issues, the last insertion to be not more than one week prior to the day
9 of sale, or in some daily, triweekly or semiweekly paper published in such county
10 at least once a week for four successive weeks. Such notice shall appear on the
11 same day of each week, the last insertion to be not more than one week prior to
12 the day of sale, and if there be no newspaper published in such county or city,
13 such notice shall be published in the nearest newspaper thereto in this
14 state. Nothing in this section shall be construed to authorize the giving of any
15 shorter notice than that required by such mortgage or deed of trust. Where the
16 property to be sold lies wholly or in part within the corporate limits of any city
17 having or that may hereafter have a population of fifty thousand inhabitants or
18 more, then the notice provided for in this section shall be published in a daily
19 newspaper in such city and where the property to be sold lies wholly or in part
20 within the corporate limits of a city extending into two or more counties, then the

21 notice provided for in this section shall be published in some newspaper
22 published in the county in which the property lies, in the manner provided in this
23 section for publication in such county, even though such property may lie in a city
24 having a population of fifty thousand inhabitants or more. Where the property
25 to be sold is located in more than one county, the notices required in this section
26 shall be published in each county in which a part of the property is
27 located. Other provisions of this section to the contrary notwithstanding, in any
28 county of the first class not having a charter form of government and containing
29 a portion of a city with a population over three hundred fifty thousand and in any
30 county of the second class containing a portion of a city with a population over
31 three hundred fifty thousand, the notice requirements of section 443.310 and this
32 section may be met by advertisement in some weekly newspaper published in
33 such counties for four successive issues, the last insertion to be not more than one
34 week prior to the date of the sale.

35 **2. (1) In lieu of the requirements for notice described under**
36 **subsection 1 of this section, notice required by section 443.310 may be**
37 **given in an electronic format, posted for a minimum of twenty-one**
38 **consecutive days on an internet website hosted by an entity that**
39 **maintains such website for the purposes of providing web-based notice**
40 **of foreclosure sales. The last day of posting shall occur on the**
41 **scheduled foreclosure date as set forth in the posted notice. The**
42 **provisions of chapter 493 and section 442.018 shall not apply to any**
43 **web-based notice posted under this section. The entity providing such**
44 **web-based notices shall not restrict access to the site by way of a**
45 **registration or login requirement. Nothing in this section shall be**
46 **construed to authorize the giving of any shorter notice than that**
47 **required by the mortgage or deed of trust. Any entity providing notice**
48 **shall be a Missouri corporation or Missouri limited liability company**
49 **formed under chapters 347 to 356 and in good standing with the**
50 **Missouri secretary of state. Such entity shall maintain an errors and**
51 **omissions policy of insurance in an amount not less than one million**
52 **dollars and general liability insurance in an amount not less than one**
53 **million dollars. Such entity shall have its principal office located in**
54 **Missouri. The entity publishing such notice shall charge and receive**
55 **not more than the rate published by the entity and offered to the public**
56 **and in effect for at least thirty days preceding publication of the**

57 particular notice to which it is applied. The entity providing notice
58 shall maintain a historical record for each posting for a period of five
59 years from the day the notice was posted. The entity posting notices
60 shall list notices grouped by the county in which the property is
61 located. Where the property to be sold is located in more than one
62 county, the notices shall be posted under each county in which a part
63 of the property is located. The entity providing notice shall issue an
64 affidavit at the conclusion of posting. The affidavit shall state the dates
65 the notice was posted, that the entity is in compliance with the
66 requirements of this section, and shall have a copy of such notice
67 attached to the affidavit.

68 (2) The provisions of this subsection shall not apply to any entity
69 that has engaged in the business of publishing notice of foreclosure
70 sales pursuant to subsection 1 of this section prior to January 1, 2019.

✓

Bill

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