

Legislative Analysis



MARKETABLE RECORD TITLE ACT

Phone: (517) 373-8080
<http://www.house.mi.gov/hfa>

House Bill 5260 as introduced
Sponsor: Rep. Brad Paquette
Committee: Local Government and Municipal Finance
Complete to 1-22-20

Analysis available at
<http://www.legislature.mi.gov>

SUMMARY:

House Bill 5260 would amend the Marketable Record Title Act to prohibit the act from being used to bar the enforcement of any provision contained in or referred to in a recorded master deed for a condominium and its recorded amendments.

Generally, the act concerns marketable record title, which is an ownership interest in land that can be transferred to a new owner without the likelihood that another person will claim an interest in the property. Under the act, a person possesses a marketable record title to an interest in land if he or she has an unbroken chain of title to the interest for 40 years or, for mineral interests, 20 years.

MCL 565.104

FISCAL IMPACT:

The bill would have no known fiscal impact on the state or local units of government.

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