



OHIO LEGISLATIVE SERVICE COMMISSION

Synopsis of Senate Committee Amendments*

Jeff Grim

H.B. 480

132nd General Assembly
(S. Agriculture)

Removes a requirement that private selling officers managing foreclosure auctions report appraisal costs to the court.

Requires the sheriff who arranges the appraisal of a property to be sold at foreclosure auction by a private selling officer to report appraisal costs to the court.

Exempts a private selling officer who has complied with other reporting requirements in Ohio law from returning an order of sale with proceedings indorsed thereon to the clerk of courts.

Establishes that a sheriff's proceedings, when indorsed on an order of sale that is returned to the clerk of courts after a foreclosure sale, may be indorsed electronically on the order of sale.

Establishes that the seven-day period within which an online foreclosure auction managed by a private selling officer must be open for refers to calendar days counted by excluding the first day the auction is open and including all subsequent days.

Allows a property involved in a foreclosure sale deemed invalid due to the buyer's failure to pay the deposit to be brought to sale on a provisional second sale date included in the notice of foreclosure.

Allows properties that do not sell at an online foreclosure auction to be brought to subsequent sales without regard to minimum bidding requirements, as current law does for properties that do not sell at in-person auctions.