

# Legislative Analysis

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## MARKETABLE RECORD TITLE

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

**Senate Bill 721 as passed by the Senate**  
**Sponsor: Sen. Jeremy Moss**  
**House Committee: Local Government and Municipal Finance**  
**Senate Committee: Local Government**  
**Complete to 3-5-24**

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

## SUMMARY:

Senate Bill 721 would amend 1945 PA 200, known as the marketable record title act, to extend the date by which a person can preserve an interest, claim, or charge in a marketable record title.

Marketable record title generally refers to an ownership interest in land that can be transferred to a new owner without the likelihood that another person can claim an interest in the property. Under the act, a person possesses a marketable record title to an interest in land if they have an unbroken chain of title to the interest for 40 years or, for mineral interests, 20 years. In other words, a document creating that person's interest has been recorded within the 40- or 20-year period, and nothing that would conflict with or deny the person's interest (or "purport to divest" the interest) has been recorded within that period. Subject to exceptions, the act extinguishes a claim that may affect the person's interest if the claim depends on an event or transaction preceding the 40- or 20-year period, unless, within that period, a notice of claim has been recorded.

Under the act, a marketable record title is subject to interests recorded by March 29, 2021, in addition to the 20-year period for recording mineral interests and the 40-year period for recording other interests. A person may preserve an interest, claim, or charge by filing a written notice, verified by oath, setting forth the nature of the claim by March 29, 2024, or during the 20- or 40-year period.

The bill would extend both the March 2021 and the March 2024 deadlines to on or before September 29, 2025.

MCL 565.101 and 565.103

## FISCAL IMPACT:

Senate Bill 721 is unlikely to affect costs or revenues for units of state or local government.

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