

House Bill 1401

By: Representatives Mobley of the 69<sup>th</sup>, Mangham of the 75<sup>th</sup>, McClinton of the 68<sup>th</sup>, Watson of the 70<sup>th</sup>, Millar of the 59<sup>th</sup> and others

A BILL TO BE ENTITLED  
AN ACT

1 To amend Article 3 of Chapter 4 of Title 48 of the Official Code of Georgia Annotated,  
2 relating to redemption of property sold for taxes, so as to change certain provisions regarding  
3 the amount payable for redemption of property sold for taxes; to provide for a different  
4 premium amount for tax sale purchasers that are not a county, municipality, or other political  
5 subdivision; to provide an effective date; to repeal conflicting laws; and for other purposes.

6 BE IT ENACTED BY THE GENERAL ASSEMBLY OF GEORGIA:

7 **SECTION 1.**

8 Article 3 of Chapter 4 of Title 48 of the Official Code of Georgia Annotated, relating to  
9 redemption of property sold for taxes, is amended by striking Code Section 48-4-42, relating  
10 to amounts payable for redemption, and inserting in its place a new Code Section 48-4-42  
11 to read as follows:

12 "48-4-42.

13 (a) Except as otherwise provided in subsection (b) of this Code section, the The amount  
14 required to be paid for redemption of property from any sale for taxes as provided in this  
15 chapter, or the redemption price, shall be the amount paid for the property at the tax sale,  
16 as shown by the recitals in the tax deed, plus any taxes paid on the property by the  
17 purchaser after the sale for taxes, plus any special assessments on the property, plus a  
18 premium of ~~20~~ 10 percent of the amount for each year or fraction of a year which has  
19 elapsed between the date of the sale and the date on which the redemption payment is  
20 made. If redemption is not made until after the required notice has been given, there shall  
21 be added to the redemption price the sheriff's cost in connection with serving the notice,  
22 the cost of publication of the notice, if any, and the further sum of ~~20~~ 10 percent of the  
23 amount paid for the property at the sale to cover the cost of making the necessary  
24 examinations to determine the persons upon whom notice should be served. All of the  
25 amounts required to be paid by this Code section shall be paid in lawful money of the  
26 United States to the purchaser at the tax sale or to the purchaser's successors.

1 (b) In cases where a county, municipality, or other political subdivision purchases property  
2 at a tax sale, the amount required to be paid for redemption of property from any such sale  
3 for taxes as provided in this chapter, or the redemption price, shall be the amount paid for  
4 the property at the tax sale, as shown by the recitals in the tax deed, plus any special  
5 assessments on the property, plus a premium of 20 percent of the amount for each year or  
6 fraction of a year which has elapsed between the date of the sale and the date on which the  
7 redemption payment is made. If redemption is not made until after the required notice has  
8 been given, there shall be added to the redemption price the sheriff's cost in connection  
9 with serving the notice, the cost of publication of the notice, if any, and the further sum of  
10 20 percent of the amount paid for the property at the sale to cover the cost of making the  
11 necessary examinations to determine the persons upon whom notice should be served. All  
12 of the amounts required to be paid by this Code section shall be paid in lawful money of  
13 the United States to the purchaser at the tax sale or to the purchaser's successors."

14 **SECTION 2.**

15 This Act shall become effective upon its approval by the Governor or upon its becoming law  
16 without such approval.

17 **SECTION 3.**

18 All laws and parts of laws in conflict with this Act are repealed.