

The House Committee on Ways and Means offers the following substitute to HB 1138:

**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 amounts payable for such redemption; to repeal conflicting laws; and for other purposes.

4 **BE IT ENACTED BY THE GENERAL ASSEMBLY OF GEORGIA:**

5 **SECTION 1.**

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

10 "48-4-42.

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

24 **SECTION 2.**

25 All laws and parts of laws in conflict with this Act are repealed.