

House Bill 520

By: Representatives Dean of the 48<sup>th</sup>, Orrock of the 56<sup>th</sup>, Sinkfield of the 57<sup>th</sup>, Martin of the 47<sup>th</sup>, Smith of the 12<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 the premium required to be  
3 paid for redemption; to repeal conflicting laws; and for other purposes.

4 BE IT ENACTED BY THE GENERAL ASSEMBLY OF GEORGIA:

5 style="text-align:center">**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 amount payable for redemption; and inserting in its place the following:

9 "48-4-42.

10 The amount required to be paid for redemption of property from any sale for taxes as  
11 provided in this chapter, or the redemption price, shall be the amount paid for the property  
12 at the tax sale, as shown by the recitals in the tax deed, plus any taxes paid on the property  
13 by the purchaser after the sale for taxes, plus any special assessments on the property, plus  
14 a premium of ~~20~~ 8 percent of the amount for each year or fraction of a year which has  
15 elapsed between the date of the sale and the date on which the redemption payment is  
16 made. If redemption is not made until after the required notice has been given, there shall  
17 be added to the redemption price the sheriff's cost in connection with serving the notice,  
18 the cost of publication of the notice, if any, and the further sum of ~~20~~ 8 percent of the  
19 amount paid for the property at the sale to cover the cost of making the necessary  
20 examinations to determine the persons upon whom notice should be served. All of the  
21 amounts required to be paid by this Code section shall be paid in lawful money of the  
22 United States to the purchaser at the tax sale or to the purchaser's successors."

23 style="text-align:center">**SECTION 2.**

24 All laws and parts of laws in conflict with this Act are repealed.