

House Bill 1197

By: Representatives Wilkinson of the 41st, Dean of the 49th, Brown of the 89th, Mobley of the 58th, Thomas of the 43rd, Post 1, 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 amounts payable for such 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 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 with respect to any sale made after
13 July 1, ~~2002~~ 2004, be the amount paid for the property at the tax sale, as shown by the
14 recitals in the tax deed, plus any taxes paid on the property by the purchaser after the sale
15 for taxes, plus the amount expended by the purchaser after the sale for improvements to the
16 property, plus any special assessments on the property, plus a premium of 20 percent of the
17 amount for the first year or fraction of a year which has elapsed between the date of the
18 sale and the date on which the redemption payment is made and 10 percent for each year
19 or fraction of a year thereafter. If redemption is not made until more than 30 days after the
20 notice provided for in Code Section 48-4-45 has been given, there shall be added to the
21 redemption price the sheriff's cost in connection with serving the notice and the cost of
22 publication of the notice, if any. All of the amounts required to be paid by this Code
23 section shall be paid in lawful money of the United States to the purchaser at the tax sale
24 or to the purchaser's successors."

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SECTION 2.

2 All laws and parts of laws in conflict with this Act are repealed.