

House Bill 446

By: Representative Dean of the 59th

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 provide that where there are excess
3 proceeds from a tax sale, the time period for redemption of the property shall not commence
4 to run until the excess proceeds have been distributed; to provide for related matters; to
5 provide for effective date and applicability; to repeal conflicting laws; and for other
6 purposes.

7 BE IT ENACTED BY THE GENERAL ASSEMBLY OF GEORGIA:

8 **SECTION 1.**

9 Article 3 of Chapter 4 of Title 48 of the Official Code of Georgia Annotated, relating to
10 redemption of property sold for taxes, is amended by striking Code Section 48-4-40, relating
11 to the right of redemption, and inserting in its place a new Code section to read as follows:

12 "48-4-40.

13 Whenever any real property is sold under or by virtue of an execution issued for the
14 collection of state, county, municipal, or school taxes or for special assessments, the
15 defendant in fi. fa. or any person having any right, title, or interest in or lien upon such
16 property may redeem the property from the sale by the payment of the redemption price
17 or the amount required for redemption, as fixed and provided in Code Section 48-4-42:

18 (1) At any time within 12 months from the date of the sale; provided, however, that
19 where there are excess proceeds of the tax sale, the time for redemption shall not expire
20 until 12 months after the excess proceeds have been distributed as provided in Code
21 Section 48-4-5; and

22 (2) At any time after the sale until the right to redeem is foreclosed by the giving of the
23 notice provided for in Code Section 48-4-45."

