

House Bill 445

By: Representative Dean of the 59th

A BILL TO BE ENTITLED
AN ACT

1 To amend Article 1 of Chapter 4 of Title 48 of the Official Code of Georgia Annotated,
2 relating to sales under tax executions, so as to change provisions relative to disposition of
3 excess proceeds of tax sales; to provide that the excess shall be distributed to the record
4 owner of the property and notice shall be given to the record holder of any security deed or
5 other recorded security interest in the property; to provide for related matters; to provide for
6 an effective date and applicability; to repeal conflicting laws; and for other purposes.

7 BE IT ENACTED BY THE GENERAL ASSEMBLY OF GEORGIA:

8 **SECTION 1.**

9 Article 1 of Chapter 4 of Title 48 of the Official Code of Georgia Annotated, relating to sales
10 under tax executions, is amended by striking Code Section 48-4-5, relating to disposition of
11 excess proceeds, and inserting in its place a new Code section to read as follows:

12 "48-4-5.

13 If there is any excess after paying taxes, costs, and all expenses of a sale, the tax
14 commissioner or tax collector may file an interpleader action in superior court for the
15 payment of the amount of such excess. Such excess shall be distributed by the superior
16 court to intended parties, including the owner as their interest appears and in the order of
17 priority in which their interest exists. levying officer shall within 60 days remit the excess
18 to the record owner of the property and give notice of such remittance to the record holder
19 of any security deed or other recorded security interest in the property."

20 **SECTION 2.**

21 This Act shall become effective on July 1, 2005, and shall apply with respect to tax sales
22 conducted on or after that date.

23 **SECTION 3.**

24 All laws and parts of laws in conflict with this Act are repealed.