

The House Committee on Ways and Means offers the following substitute to HB 69:

A BILL TO BE ENTITLED
AN ACT

To amend Article 3 of Chapter 4 of Title 48 of the Official Code of Georgia Annotated, relating to redemption of property sold for taxes, so as to change provisions relating to the amount payable at redemption; to provide for related matters; to repeal conflicting laws; and for other purposes.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF GEORGIA:

SECTION 1.

Article 3 of Chapter 4 of Title 48 of the Official Code of Georgia Annotated, relating to redemption of property sold for taxes, is amended by revising Code Section 48-4-40, relating to persons entitled to redeem land sold under tax execution, as follows:

"48-4-40.

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

(1) At any time within 12 months from the date of the sale; and

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

SECTION 2.

Said article is further amended by revising Code Section 48-4-42, relating to the amount payable for redemption, as follows:

"48-4-42.

(a) The amount required to be paid for redemption of property from any sale for taxes as provided in this chapter, ~~or the redemption price~~, shall with respect to any sale made after

July 1, 2002, be the amount paid for the property at the tax sale, as shown by the recitals in the tax deed, plus: ~~any~~

(1) Any taxes paid on the property by the purchaser after the sale for taxes, ~~plus any~~;

(2) Any special assessments on the property, ~~plus a~~; and

(3) A premium of 20 percent of the amount for the first year or fraction of a year which has elapsed between the date of the sale and the date on which the redemption payment is made and 10 percent for each year or fraction of a year thereafter.

(b) If redemption is not made until more than 30 days after the notice provided for in Code Section 48-4-45 has been given, there shall be added to the ~~redemption price~~ sums set forth in subsection (a) of this Code section the sheriff's cost in connection with serving the notice and the cost of publication of the notice, if any.

(c) With respect to any sale made after July 1, 2014, there shall be added to the sums set forth in subsections (a) and (b) of this Code section any sums:

(1) Owed or paid from the date of the tax sale to the date of redemption to a property owners' association, as defined in Code Section 44-3-221, in accordance with Code Section 44-3-232;

(2) Owed or paid to a condominium association, as defined in Code Section 44-3-71, in accordance with Code Section 44-3-109; or

(3) Owed or paid to a homeowners' association established by covenants restricting land to certain uses related to planned residential subdivisions.

(d) All of the amounts required to be paid by this Code section shall be paid in lawful money of the United States to the purchaser at the tax sale or to the purchaser's successors."

SECTION 3.

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