

HB 2558.E - DIGEST

(AS OF HOUSE 2ND READING 2/13/14)

Requires a county legislative authority to give notice to a city in which any tax foreclosed property is located within at least sixty days of acquiring the property and prohibits the county from disposing of the property at public auction or by private negotiation before giving the notice.

Requires the notice to offer the city the opportunity to purchase the property, if certain conditions are met, for no more than the amount of the unpaid taxes, including any tax-deferral lien amounts, interest, penalties, and costs.

Authorizes a county selling property to a city for affordable housing purposes to negotiate with the city to defer payment for any period that the city owns the property.