

1 HOUSE BILL NO. 481
2 INTRODUCED BY Wadsworth

3
4 A BILL FOR AN ACT ENTITLED: "AN ACT TO AUTHORIZE LAND
5 SUBJECT TO A TAX DEED TO BE SOLD FOR NOT LESS THAN MARKET
6 VALUE TO A PERSON AT A PRIVATE SALE IF THE LAND WAS NOT SOLD
7 AT A TAX-SALE AUCTION; AMENDING SECTION 7-8-2301, MCA; AND
8 PROVIDING AN IMMEDIATE EFFECTIVE DATE."

9
10 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MONTANA:

11 Section 1. Section 7-8-2301, MCA, is amended to read:

12 "7-8-2301. Auction sale of county tax-deed land. (1)
13 Whenever the county acquires land by tax deed, it is the
14 duty of the board of county commissioners, within 6 months
15 after acquiring title, to make and enter an order for sale
16 of the lands at public auction at the front door of the
17 courthouse.

18 (2) A sale may not be made for a price less than the
19 fair market value of the land, as determined and fixed by
20 the board prior to making the order of sale. In determining
21 fair market value, the board shall subtract the amount of
22 outstanding assessments that are a lien on the land from the
23 unencumbered value of the land, but the minimum sale price
24 for a parcel of land may not be less than \$10.

25 (3) If no bids are received at a sale of tax-deed land,

1 the board shall order another auction sale of the land under
2 this part within 6 months and may, if required by the
3 circumstances, redetermine the fair market value of the land
4 under subsection (2). In the period of time between the
5 auction conducted under subsection (1), in which there were
6 no qualifying bids for the property, and an auction held
7 pursuant to this subsection, the board may sell the land by
8 negotiated sale at a price that is not less than the fair
9 market value that was fixed for the original auction under
10 subsection (1).

11 (4) If no bid is received at the sale conducted under
12 subsection (3), the board may dispose of the land as
13 provided in 7-8-2218."

14 NEW SECTION. Section 2. Effective date. [This act] is
15 effective on passage and approval.

-End-



APPROVED BY COMMITTEE
ON TAXATION

1 HOUSE BILL NO. 481
2 INTRODUCED BY Wojcik

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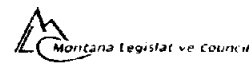
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14 NEW SECTION. Section 2. Effective date. [This act] is
15 effective on passage and approval.

-End-



-2- SECOND READING
HB 481

1 HOUSE BILL NO. 481
2 INTRODUCED BY Waller

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-End-



THIRD READING
-2- HB 481

1 HOUSE BILL NO. 481
 2 INTRODUCED BY WALLIN
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-End-

REFERENCE BILL

