SENATE BILL 40

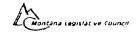
Introduced by Mesaros, et al. 12/07 Introduced 12/07 Referred to Taxation 12/07 First Reading 12/07 Fiscal Note Requested 12/09 Fiscal Note Received 12/09 Fiscal Note Printed 12/10 Hearing 12/17 Tabled in Committee 53rd Legislature Special Session 11/93

1 Schate BILL NO. 40 2 INTRODUCED BY Monance Dehexty Forcesting Born SII 3 Simple Weyer 4 A BILL FOR AN ACT ENTITLED: "AN ACT REDUCING THE REDEMPTION 5 PERIODS FOR PROPERTY ACQUIRED AT A TAX SALE TO 18 MONTHS; 6 AMENDING SECTION 15-18-111, MCA; AND PROVIDING AN EFFECTIVE 7 DATE AND AN APPLICABILITY DATE." 8

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

Section 1. Section 15-18-111, MCA, is amended to read: 10 11 "15-18-111. Time for redemption -- interested party. 12 (1) Except as provided in subsection (2), redemption of a 13 property tax lien acquired at a tax sale or otherwise may be 14 made by the owner, the holder of an unrecorded or improperly 15 recorded interest, the occupant of the property, or any interested party within 36 18 months from the date of the 16 first day of the tax sale or within 60 days following the 17 giving of the notice required in 15-18-212, whichever is 18 19 later.

20 (2) For property subdivided as a residential or 21 commercial lot upon which taxes or special assessments are 22 delinquent and upon which no habitable dwelling or 23 commercial structure is situated, redemption of a property 24 tax lien acquired at a tax sale or otherwise may be made by 25 the owner, the holder of an unrecorded or improperly



recorded interest, or any interested party within 24 <u>18</u>
months from the date of the first day of the tax sale or
within 60 days following the giving of the notice required
in 15-18-212, whichever is later.

5 (3) For the purposes of this chapter, an "interested 6 party" includes a mortgagee, vendor of a contract for deed or his successor in interest, lienholder, or other person 7 8 who has a properly recorded interest in the property. A 9 person having an interest in property on which there is a 10 property tax lien but which interest is not properly 11 recorded is not an interested party for the purposes of this chapter." 12

13 <u>NEW SECTION.</u> Section 2. Effective date --

14 applicability. [This act] is effective January 1, 1994, and

15 applies to tax sales made after December 31, 1993.

-End-

-2-



INTRODUCED BILL

STATE OF MONTANA - FISCAL NOTE Form BD-15 In compliance with a written request, there is hereby submitted a Fiscal Note for <u>SB0040, as introduced</u>.

DESCRIPTION OF PROPOSED LEGISLATION:

An act reducing the redemption periods for property acquired at a tax sale to 18 months; and providing an effective date and an applicability date.

FISCAL IMPACT:

The proposal should have no fiscal impact.

DAVE LEWIS, BUDGET DIRECTOR DATE Office of Budget and Program Planning

KEN MESAROS, PRIMARY SPONSOR DATE Fiscal Note for <u>SB0040, as introduced</u>