

1 HB177
2 138445-3
3 By Representative Clouse
4 RFD: Financial Services
5 First Read: 07-FEB-12

1 ~~not called for a person or entity who has redeemed the~~
2 ~~property as authorized in Section 40-10-120 or any other~~
3 ~~provisions of Alabama law authorizing redemption from a tax~~
4 ~~sale, provided proof that the person or entity requesting~~
5 ~~payment of the excess has properly redeemed the property is~~
6 ~~presented to the county commission within three years after~~
7 ~~such the tax sale by the person entitled to receive the same,~~
8 ~~upon the order of the county commission stating the case or~~
9 ~~cases in which such excess was paid, together with a~~
10 ~~description of the lands sold, when sold and the amount of~~
11 ~~such excess, has occurred. Until and unless the property is~~
12 ~~redeemed, the excess funds from the tax sale shall be held in~~
13 ~~an escrow account in the county treasurer shall place such~~
14 ~~during the three-year period. If at the end of the three-year~~
15 ~~period there has been no proper request for the excess of~~
16 ~~money funds, those funds shall be deposited to the credit of~~
17 ~~the general fund of the county and make a record on his books~~
18 ~~of the same, and such money shall thereafter be treated as~~
19 ~~part of the general fund of the county. At any time within 10~~
20 ~~years after such excess has been passed to the credit of the~~
21 ~~general fund of the county the tax sale has occurred, the~~
22 ~~county commission may shall on proof made by any person or~~
23 ~~entity that he is the rightful owner of such excess of money~~
24 ~~property has been properly redeemed by the person or entity~~
25 ~~under the general laws of the state, the county commission~~
26 ~~shall order the payment thereof to such owner, his heir or~~
27 ~~legal representative of the excess funds to such person or~~

1 entity, but if not so ordered and paid within such time, the
2 same shall become the property of the county."

3 Section 2. This act shall become effective on the
4 first day of the third month following its passage and
5 approval by the Governor, or its otherwise becoming law.

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House of Representatives

Read for the first time and re-
ferred to the House of Representa-
tives committee on Financial Ser-
vices..... 07-FEB-12

Read for the second time and placed
on the calendar with 1 substitute
and..... 08-MAR-12

Read for the third time and passed
as amended..... 22-MAR-12

Yeas 96, Nays 0, Abstains 0

Greg Pappas
Clerk