

1 HB47
2 146970-2
3 By Representative Clouse
4 RFD: Financial Services
5 First Read: 05-FEB-13
6 PFD: 01/24/2013

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 a separate account in the county treasurer shall~~
14 ~~place such treasury during the three-year period. If at the~~
15 ~~end of the three-year period there has been no proper request~~
16 ~~for the excess of money funds, those funds and any interest~~
17 ~~earned on those funds shall be deposited to the credit of the~~
18 ~~general fund of the county and make a record on his books of~~
19 ~~the same, and such money shall thereafter be treated as part~~
20 ~~of the general fund of the county. At any time within 10 years~~
21 ~~after such excess has been passed to the credit of the general~~
22 ~~fund of the county the tax sale has occurred, the county~~
23 ~~commission may shall on proof made by any person or entity~~
24 ~~that he is the rightful owner of such excess of money property~~
25 ~~has been properly redeemed by the person or entity under the~~
26 ~~general laws of the state, the county commission shall order~~
27 ~~the payment thereof to such owner, his heir or legal~~

1 representative of the excess funds to such person or entity
2 and retain any interest earned on those funds, but if not so
3 ordered and paid within such time, the same shall become the
4 property of the county. Following redemption, any excess funds
5 including interest paid as required by this chapter, may be
6 remitted to the tax sale purchaser pursuant to the procedures
7 set forth in this chapter."

8 Section 2. The Department of Revenue shall
9 promulgate rules authorizing the county commission to issue a
10 voucher in the amount of the excess bid to a person or entity
11 which has paid all other costs of redemption as required
12 herein. The person or entity redeeming property may present
13 the voucher to the judge of probate in lieu of the amount
14 equal to the excess bid to complete the redemption process.
15 The rules promulgated by the department shall include forms to
16 be utilized for issuing such vouchers.

17 Section 3. This act shall become effective on the
18 first day of the third month following its passage and
19 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 Representatives committee on Financial Services..... 05-FEB-13

Read for the second time and placed on the calendar 1 amendment 14-FEB-13

Read for the third time and passed as amended..... 26-FEB-13

Yeas 94, Nays 0, Abstains 0

Jeff Woodard
Clerk