

S T A T E O F N E W Y O R K

2976--A

2011-2012 Regular Sessions

I N S E N A T E

February 4, 2011

Introduced by Sens. MAZIARZ, NOZZOLIO -- read twice and ordered printed,
and when printed to be committed to the Committee on Local Government
-- committee discharged, bill amended, ordered reprinted as amended
and recommitted to said committee

AN ACT to amend the real property tax law, in relation to tax lien
transfers; and to repeal title 4 of article 9 of the real property tax
law relating to acceptance of taxes from certain loan corporations

THE PEOPLE OF THE STATE OF NEW YORK, REPRESENTED IN SENATE AND ASSEM-
BLY, DO ENACT AS FOLLOWS:

1 Section 1. Title 4 of article 9 of the real property tax law is
2 REPEALED and a new title 4 is added to read as follows:

3 TITLE 4

4 TAX LIEN TRANSFER AUTHORIZATIONS

5 SECTION 960. LEGISLATIVE INTENT.

6 961. DEFINITIONS.

7 962. TAX LIEN TRANSFER.

8 963. TAX LIEN TRANSFER AUTHORIZATION.

9 964. TAX LIEN TRANSFER CERTIFICATE.

10 965. PROPERTY TAX LIEN PAYMENT AGREEMENT.

11 966. FORECLOSURE.

12 967. REDEMPTION.

13 968. DISTRIBUTION OF TAX LIEN INFORMATION.

14 S 960. LEGISLATIVE INTENT. THE LEGISLATURE FINDS THAT LOCAL GOVERN-
15 MENTS ARE STRUGGLING UNDER THE WEIGHT OF INCREASED COSTS, REDUCED REVEN-
16 UES AND INCREASED STRESSES ON THEIR RESPECTIVE MUNICIPAL BUDGETS. THE
17 LEGISLATURE ALSO FINDS THAT PROPERTY OWNERS ARE STRUGGLING UNDER THE
18 WEIGHT OF HIGH PROPERTY TAXES AND NEED SOME ASSISTANCE IN PAYING THOSE
19 TAXES IN ORDER TO PREVENT FORECLOSURE AND THE SALE OF THEIR PROPERTY TAX
20 LIENS TO THIRD PARTIES INVOLUNTARILY. THE LEGISLATURE FINDS THAT IT IS
21 IN THE BEST INTERESTS OF THE RESIDENTS OF THE STATE OF NEW YORK AND THE
22 LOCAL GOVERNMENTS TO ALLOW PROPERTY OWNERS TO VOLUNTARILY ENTER INTO

EXPLANATION--Matter in ITALICS (underscored) is new; matter in brackets
[] is old law to be omitted.

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1 AGREEMENTS WITH PRIVATE ENTITIES TO PROVIDE FOR THE PAYMENT OF THEIR
2 PROPERTY TAXES. CURRENTLY, PROPERTY OWNERS ARE REQUIRED TO PAY THEIR
3 TAXES IN FULL. ALLOWING PROPERTY OWNERS TO INCREASE THE PAYMENT TERM
4 WILL HELP ALLEVIATE THE PRESSURE ON THESE ALREADY FINANCIALLY STRESSED
5 RESIDENTS AND BUSINESS OWNERS. MOREOVER, LOCAL GOVERNMENTS WILL INCREASE
6 THEIR REVENUE COLLECTIONS AND SPEND LESS ON ACTIONS TO COLLECT UNPAID
7 TAXES, SUCH AS TAX LIEN SALES AND TAX LIEN FORECLOSURES, BECAUSE THE
8 PROPERTY TAX PAYORS WILL PAY TAXES IN FULL, ALL AT ONCE.

9 S 961. DEFINITIONS. AS USED IN THIS TITLE THE FOLLOWING TERMS SHALL
10 HAVE THE FOLLOWING MEANINGS:

11 1. "PROPERTY TAX PAYOR" MEANS A PERSON WHO ADVANCES MONEY FOR THE
12 PAYMENT OF REAL PROPERTY TAXES DIRECTLY TO A TAXING DISTRICT AT THE
13 REQUEST OF A PROPERTY OWNER. ALSO REFERRED TO AS A "TRANSFeree."

14 2. "PROPERTY TAX PAYMENT" MEANS THE AMOUNT OF MONEY ADVANCED FOR THE
15 PAYMENT OF PROPERTY TAXES PURSUANT TO A PROPERTY TAX LIEN TRANSFER
16 AUTHORIZATION AND PROPERTY TAX LIEN PAYMENT AGREEMENT.

17 3. "TAX LIEN TRANSFER AUTHORIZATION" SHALL HAVE THE MEANING AS SET
18 FORTH IN SECTION NINE HUNDRED SIXTY-THREE OF THIS TITLE.

19 4. "TAX LIEN TRANSFER CERTIFICATE" SHALL HAVE THE MEANING AS SET FORTH
20 IN SECTION NINE HUNDRED SIXTY-FOUR OF THIS TITLE.

21 5. "PROPERTY TAX LIEN PAYMENT AGREEMENT" SHALL HAVE THE MEANING AS SET
22 FORTH IN SECTION NINE HUNDRED SIXTY-FIVE OF THIS TITLE.

23 6. "REFEREE'S DEED" SHALL MEAN THE DEED ISSUED TO THE PURCHASER AT THE
24 FORECLOSURE SALE AT THE COURTHOUSE STEPS.

25 7. "TRANSFeree" MEANS A PERSON WHO ADVANCES MONEY FOR THE PAYMENT OF
26 REAL PROPERTY TAXES DIRECTLY TO A TAXING DISTRICT AT THE REQUEST OF A
27 PROPERTY OWNER TO WHOM A PROPERTY TAX LIEN IS TRANSFERRED. ALSO REFERRED
28 TO AS A "PROPERTY TAX PAYOR."

29 8. "TAXING DISTRICT" SHALL MEAN ANY LOCAL GOVERNMENT ENTITY (INCLUD-
30 ING, FOR EXAMPLE, ANY CITY, TOWN, VILLAGE, COUNTY, SCHOOL DISTRICT, OR
31 SPECIAL DISTRICT) THAT IMPOSES TAXES, SPECIAL AD VALOREM LEVIES, OR
32 SPECIAL ASSESSMENTS ON REAL PROPERTY.

33 S 962. TAX LIEN TRANSFER. 1. A PROPERTY OWNER MAY EXECUTE A DOCUMENT
34 AS DETAILED HEREIN IN THE FORM OF A TAX LIEN TRANSFER AUTHORIZATION THAT
35 CONSENTS TO AND AUTHORIZES THE TRANSFER OF THE PROPERTY TAX LIENS ON THE
36 OWNER'S PROPERTY FROM A TAXING DISTRICT TO A PROPERTY TAX PAYOR IF THE
37 PROPERTY TAX PAYOR PAYS THE PROPERTY TAX PAYMENT ON BEHALF OF THE PROP-
38 ERTY OWNER.

39 2. UPON RECEIPT BY THE TAXING DISTRICT OF THE PROPERTY OWNER'S TAX
40 LIEN TRANSFER AUTHORIZATION AND THE PROPERTY TAX PAYMENT FROM THE PROP-
41 ERTY TAX PAYOR, THE REAL PROPERTY TAX LIEN SHALL BE TRANSFERRED FROM THE
42 TAXING DISTRICT TO THE PROPERTY TAX PAYOR AS REFLECTED IN A TAX LIEN
43 TRANSFER CERTIFICATE. THE TAX LIEN TRANSFER CERTIFICATE AS DETAILED IN
44 SECTION NINE HUNDRED SIXTY-FOUR OF THIS TITLE SHALL CERTIFY THAT THE
45 TAXING DISTRICT RECEIVED WRITTEN AUTHORIZATION FROM THE PROPERTY OWNER
46 TO TRANSFER THE TAXES OWED; THAT THE PROPERTY TAX PAYOR PAID THE PROPER
47 AMOUNT OWED BY THE PROPERTY OWNER; AND THAT THE TAXING DISTRICT'S LIENS
48 ARE TRANSFERRED TO THE PROPERTY TAX PAYOR IN THE AMOUNTS LISTED IN THE
49 TAX LIEN TRANSFER CERTIFICATE.

50 3. THE TRANSFeree, OR ITS HEIRS AND ASSIGNS, SHALL HAVE THE SAME
51 RIGHTS, REMEDIES, AND PRIORITIES AS THE TAXING DISTRICT, SUBJECT TO THE
52 TRANSFERRING TERMS AND CONDITIONS OF THE PROPERTY TAX LIEN PAYMENT
53 AGREEMENT AND THIS SECTION. THE TAX LIEN TRANSFER CERTIFICATE MAY NOT
54 PERMIT THE PROPERTY TAX PAYOR TO ACT UPON THE TAX LIEN REPRESENTED BY
55 THE TAX LIEN TRANSFER CERTIFICATE EXCEPT FOR ACTIONS NECESSARY TO FORE-

CLOSE THE LIEN OR TO COLLECT THE AMOUNTS OWED AS PROVIDED FOR IN THE TAX LIEN TRANSFER CERTIFICATE AND THE PROPERTY TAX LIEN PAYMENT AGREEMENT.

4. THE TAX LIEN TRANSFER CERTIFICATE SHALL BE RECORDED IN THE COUNTY CLERK'S OFFICE WHERE THE PROPERTY IS SITUATED, AND THE PROPERTY TAX PAYOR SHALL PAY ANY STATUTORY FEE FOR SAID RECORDING.

S 963. TAX LIEN TRANSFER AUTHORIZATION. 1. A DOCUMENT BY A PROPERTY OWNER AUTHORIZING THE TRANSFER OF TAX LIENS MUST CONTAIN THE FOLLOWING INFORMATION AND BE IN SUBSTANTIALLY THE FOLLOWING FORM:

TAX LIEN TRANSFER AUTHORIZATION PURSUANT TO REAL PROPERTY TAX LAW
SECTION 963

PROPERTY OWNER:

PARCEL IDENTIFICATION:

TAX YEARS:

AMOUNT DUE: (INCLUDE ALL TAXES, PENALTIES, INTEREST, COSTS AND FEES)

TAX ACCOUNT NUMBER:

I (NAME OF OWNER(S) OR OWNER'S AUTHORIZED REPRESENTATIVE) OWN(S) THE REAL PROPERTY LOCATED IN THE COUNTY OF (CITY, VILLAGE OR TOWN), ("TAXING DISTRICT") WITH THE STREET ADDRESS KNOWN AS, AND AS MORE FULLY DESCRIBED BY ITS LEGAL DESCRIPTION AS: (INSERT STREET AND LEGAL ADDRESSES.)

PURSUANT TO SECTION 963 OF THE REAL PROPERTY TAX LAW, I HEREBY AUTHORIZE THE TREASURER (TAX COLLECTOR, COMPTROLLER, REAL PROPERTY DIRECTOR) TO TRANSFER THE LIEN HELD ON THE PROPERTY LISTED ABOVE TO (NAME OF PERSON OR ENTITY) ("TRANSFeree"). I HEREBY AUTHORIZE THE ABOVE-NAMED TRANSFeree TO TENDER PAYMENT IN CONSIDERATION FOR THE TRANSFER OF THE TAX LIEN IN AN AMOUNT EQUAL TO ALL TAXES, PENALTIES, INTEREST, AND COLLECTION COSTS IMPOSED BY THE TAXING DISTRICT ON THE REAL PROPERTY, DESCRIBED ABOVE, FOR THE TAX YEARS LISTED HEREIN: (LIST TAX YEARS, TAX AMOUNTS AND TAX CERTIFICATE NUMBER(S)). I FURTHER AUTHORIZE AND DIRECT THE TAXING DISTRICT TO ISSUE A TAX RECEIPT WITH THE TAXING DISTRICT'S SEAL TO THE TRANSFeree AND TO CERTIFY 1) RECEIPT OF PAYMENT FROM THE TRANSFeree ON BEHALF OF THE OWNER; AND 2) TRANSFER OF THE TAX LIEN ON THE OWNER'S PROPERTY TO THE TRANSFeree.

(OWNER(S) OR AUTHORIZED REPRESENTATIVE)
SUBSCRIBED AND SWORN TO BEFORE ME ON THIS, THE ____ DAY OF _____,
20____ BY (INSERT NAME OF SIGNER.)

NOTARY PUBLIC, STATE OF NEW YORK

DATE SIGNED (INSERT NOTARY'S SEAL)

2. IF THE PROPERTY OWNER AUTHORIZES THE TRANSFER OF LIENS FOR MULTIPLE YEARS OR FOR MULTIPLE PROPERTY TAX LIENS ASSESSED BY THE SAME TAXING DISTRICT, THE AUTHORIZATION FOR ALL OF THE LIENS MAY BE COMBINED INTO ONE FORM.

S 964. TAX LIEN TRANSFER CERTIFICATE. 1. A CERTIFIED STATEMENT ISSUED UNDER THIS SECTION BY A TAXING DISTRICT FOR THE PURPOSE OF MEMORIALIZING THE TRANSFER OF A TAX LIEN SHALL CONTAIN THE FOLLOWING INFORMATION AND SHALL BE IN SUBSTANTIALLY THE FOLLOWING FORM:

TAX LIEN TRANSFER CERTIFICATE PURSUANT TO SECTION 964 OF THE REAL PROPERTY TAX LAW

PROPERTY DESCRIPTION: (INSERT PHYSICAL ADDRESS AS WELL AS LEGAL DESCRIPTION)

TAX ACCOUNT NUMBER:

TAX YEARS DUE: (INSERT YEAR(S) OF TAX LIENS TRANSFERRED)

TAXING DISTRICT(S):

AMOUNTS PAID: (AMOUNT OF TAXES DUE AND ANY TAX LIEN CERTIFICATE(S) TRANSFERRED)

TAX CERTIFICATE NUMBER: TRANSFeree: (INSERT NAME OF TRANSFeree)

1 I, (INSERT NAME), (TITLE, E.G., TREASURER, TAX COLLECTOR, COMPTROLLER,
2 REAL PROPERTY DIRECTOR) FOR (TAXING DISTRICT(S), E.G., COUNTY, CITY,
3 VILLAGE, TOWN), CERTIFY THAT I HAVE RECEIVED AUTHORIZATION FROM THE
4 OWNER OF THE PROPERTY OR PROPERTIES LISTED ABOVE (OR ON THE ATTACHED
5 EXHIBIT) TO TRANSFER THE TAX LIEN(S) TO THE TRANSFEREE LISTED ABOVE;
6 THAT TRANSFEREE HAS MADE PAYMENT OF THE AMOUNTS PAID TO THE NAMED TAXING
7 DISTRICTS ON THE PROPERTY AS CONSIDERATION FOR A TRANSFER OF THE TAX
8 LIEN(S), AND THAT THE TAX LIEN(S) HELD BY TAXING DISTRICTS ON THE PROP-
9 ERTY FOR THE TAX YEARS LISTED ABOVE ARE HEREBY TRANSFERRED TO TRANSFEREE
10 IN ACCORDANCE WITH REAL PROPERTY TAX LAW SECTION 964. I HAVE ISSUED A
11 RECEIPT TO TRANSFEREE IN CONJUNCTION WITH THIS CERTIFICATION REFLECTING
12 THE PAYMENT FOR THE TRANSFER IN THE AMOUNT OF TAXES, PENALTIES, INTER-
13 EST, AND COLLECTION COSTS DUE. THE TAX LIEN IS TRANSFERRED TO THE TRANS-
14 FEREE EFFECTIVE THIS DATE.

15 _____ (SIGNATURE OF TREASURER (TAX
16 COLLECTOR, COMPTROLLER, REAL PROPERTY DIRECTOR)
17 SEAL OF TAXING DISTRICT DATE: _____

18 (IF NO SEAL OF OFFICE CAN BE PROVIDED, SIGNATURE SHOULD BE NOTARIZED.)

19 2. IF A PROPERTY OWNER AUTHORIZES THE TRANSFER OF PROPERTY TAX LIENS
20 FOR MULTIPLE YEARS OR FOR MULTIPLE LIENS ASSESSED OR COLLECTED BY THE
21 SAME TAXING DISTRICT, THE STATEMENT CERTIFYING THE TRANSFER OF THE LIENS
22 SHALL BE COMBINED INTO ONE FORM.

23 3. A TAXING DISTRICT MAY CHARGE A REASONABLE FEE NOT TO EXCEED \$25.00
24 FOR EACH STATEMENT CERTIFYING THE TRANSFER OF THE TAX LIENS ON PROPERTY.

25 S 965. PROPERTY TAX LIEN PAYMENT AGREEMENT. 1. A PROPERTY OWNER MAY
26 ENTER INTO A PROPERTY TAX LIEN PAYMENT AGREEMENT WITH A PROPERTY TAX
27 PAYOR.

28 2. SAID AGREEMENT SHALL SET FORTH SUCH TERMS AND CONDITIONS TO WHICH
29 THE TRANSFEREE AND THE PROPERTY OWNER MAY AGREE REGARDING THE REPAYMENT
30 OF THE TAX LIEN TO THE TRANSFEREE.

31 3. ANY FEES TO EFFECT OR SERVICE A TRANSFERRED LIEN MAY, AT THE PROP-
32 ERTY OWNER'S REQUEST AND WRITTEN CONSENT, BE CONTAINED IN AND MADE A
33 PART OF THE AMOUNTS OWED UNDER THE PROPERTY TAX LIEN PAYMENT AGREEMENT
34 AND THE AMOUNTS SECURED BY THE TRANSFERRED TAX LIEN. IF THE SUBJECT
35 PROPERTY IS OWNED AND OCCUPIED BY THE PROPERTY OWNER, THE ADDITIONAL
36 FEES CONTRACTED FOR IN THE PROPERTY TAX LIEN PAYMENT AGREEMENT SHALL BE
37 LIMITED AS FOLLOWS: AN APPLICATION FEE NOT TO EXCEED TWO HUNDRED FIFTY
38 DOLLARS, A FEE FOR TITLE CHARGES NOT TO EXCEED FOUR HUNDRED DOLLARS,
39 REASONABLE AND CUSTOMARY ATTORNEY'S FEES NOT TO EXCEED ONE THOUSAND
40 DOLLARS, AND REASONABLE AND CUSTOMARY CLOSING COSTS NOT TO EXCEED FIVE
41 HUNDRED DOLLARS. THE PROPERTY TAX LIEN PAYMENT AGREEMENT MAY PROVIDE
42 THAT IN THE EVENT THAT THE PROPERTY OWNER INITIATES A BANKRUPTCY
43 PROCEEDING, THE PROPERTY TAX PAYOR SHALL BE ENTITLED TO RECOVER ALL
44 FEES, INTEREST AND COSTS INCURRED IN PROTECTING ITS RIGHTS IN SAID BANK-
45 RUPTCY.

46 4. THE PROPERTY TAX PAYOR MAY COLLECT INTEREST NOT TO EXCEED 1.5% PER
47 MONTH ON THE AMOUNT OWED ACCORDING TO THE TAX LIEN PAYMENT AGREEMENT.
48 THE AMOUNT OWED MAY INCLUDE TAXES, PENALTIES, INTEREST, FEES, AND COSTS
49 AS AGREED TO BETWEEN THE PROPERTY OWNER AND THE PROPERTY TAX PAYOR, BUT
50 MAY NOT INCLUDE FUNDS ADVANCED TO THE PROPERTY OWNER FOR ANY OTHER
51 PURPOSE. IF THE PROPERTY OWNER OWNS AND OCCUPIES THE SUBJECT PROPERTY AS
52 HIS PRIMARY RESIDENCE, THE AGREEMENT MAY NOT CONTAIN A PENALTY FOR EARLY
53 PAYMENT OF THE AMOUNTS OWED UNDER THE AGREEMENT.

54 5. NOTHING CONTAINED WITHIN THIS SECTION SHALL BE DEEMED TO CREATE A
55 MORTGAGE, NOTE OR OTHER INSTRUMENT GOVERNED BY ANY LAW, STATE OR FEDER-
56 AL, REGULATING MORTGAGE AGREEMENTS, AND THE TAX LIEN PAYMENT AGREEMENT

1 SHALL BE DEEMED A CONTRACT FOR THE PAYMENT OF TAXES AND ASSOCIATED OBLI-
2 GATIONS AND SHALL BE GOVERNED BY THIS TITLE AND GENERAL PRINCIPLES OF
3 CONTRACT LAW, EXCEPT FOR THE FORECLOSURE OF SAID AGREEMENT, WHICH IS
4 SUBJECT TO THE RULES AND REGULATIONS AS GOVERNING MORTGAGE FORECLOSURES
5 AS DETAILED IN THE REAL PROPERTY ACTIONS AND PROCEEDINGS LAW.

6 S 966. FORECLOSURE. 1. IF AT ANYTIME THE PROPERTY TAX PAYOR FILES TO
7 FORECLOSE UPON THE TERMS AND CONDITIONS OF THE PROPERTY TAX AGREEMENT,
8 THE PROPERTY TAX PAYOR SHALL FORECLOSE PURSUANT TO REAL PROPERTY ACTIONS
9 AND PROCEEDINGS LAW AS IF FORECLOSING A MORTGAGE.

10 2. THE PROPERTY TAX PAYOR IS ENTITLED TO RECOVER REASONABLE AND
11 CUSTOMARY COSTS AND FEES IN A FORECLOSURE PROCEEDING. THE COSTS AND FEES
12 MUST BE APPROVED BY A COURT OF COMPETENT JURISDICTION, AND THE PROPERTY
13 TAX PAYOR MAY BE REQUIRED TO SUBMIT PROOF OF THEIR INCURRENCE TO THE
14 COURT. RECOVERABLE FEES AND COSTS MAY INCLUDE:

15 A. ATTORNEY'S FEES;

16 B. CHARGES TO VERIFY OWNERSHIP OF THE PROPERTY, NOT TO EXCEED FOUR
17 HUNDRED DOLLARS;

18 C. FEES FOR RECORDING NOTICES AND DOCUMENTS RELATED TO THE FORECLO-
19 SURE;

20 D. COSTS OF PROVIDING NOTICE, INCLUDING SERVICE OF PROCESS AND ADVER-
21 TISEMENT; AND

22 E. OTHER FEES AND COSTS LEGALLY REQUIRED TO FORECLOSE.

23 3. A FORECLOSURE OF A TAX LIEN TRANSFERRED AS PROVIDED BY SECTION NINE
24 HUNDRED SIXTY-TWO OF THIS TITLE MAY NOT BE INSTITUTED WITHIN ONE YEAR
25 FROM THE DATE ON WHICH THE LIEN IS RECORDED IN ALL COUNTIES IN WHICH THE
26 PROPERTY IS LOCATED, UNLESS THE TAX LIEN PAYMENT AGREEMENT BETWEEN THE
27 OWNER OF THE PROPERTY AND THE TRANSFEREE PROVIDES OTHERWISE. A FORECLO-
28 SURE PROCEEDING TO COLLECT THE AMOUNT OWED PURSUANT TO A TRANSFERRED TAX
29 LIEN OR A PROPERTY TAX LIEN PAYMENT AGREEMENT MAY NOT BE INITIATED IF
30 THE TAXING DISTRICT WOULD BE BARRED FROM INSTITUTING A PROCEEDING DUE TO
31 THE STATUTE OF LIMITATIONS.

32 4. NOTHING IN THIS SECTION SHALL BE DEEMED TO AFFECT THE RIGHTS OF A
33 TAXING DISTRICT UNDER ARTICLE ELEVEN OF THIS CHAPTER OR AFFECT OR EXTEND
34 THE REDEMPTION PERIOD, SUBJECT TO SECTION NINE HUNDRED SIXTY-SEVEN OF
35 THIS TITLE.

36 S 967. REDEMPTION. 1. THE PROPERTY OWNER OR A PRIOR RECORDED FIRST
37 LIEN MORTGAGEE MAY OBTAIN A RELEASE OF THE TRANSFERRED TAX LIEN BY
38 PAYING THE PROPERTY TAX PAYOR ALL AMOUNTS DUE UNDER THE PROPERTY TAX
39 LIEN PAYMENT AGREEMENT AT ANY TIME AFTER THE PROPERTY TAX PAYOR FILES A
40 LIS PENDENS IN CONNECTION WITH A FORECLOSURE PROCEEDING OF THE SUBJECT
41 PROPERTY. IF A PROPERTY TAX PAYOR FORECLOSURES ON A TAX LIEN TRANSFERRED
42 AS PROVIDED BY SECTION NINE HUNDRED SIXTY-TWO OF THIS TITLE, THE PERSON
43 WHOSE PROPERTY IS SOLD AS PROVIDED BY SECTION NINE HUNDRED SIXTY-SIX OF
44 THIS TITLE OR THE MORTGAGE SERVICER OF A PRIOR RECORDED FIRST MORTGAGE
45 LIEN MORTGAGEE IS ENTITLED TO REDEEM THE FORECLOSED PROPERTY FROM THE
46 OWNER AT THE TIME OF REDEMPTION BY PAYING THE OWNER AT THE TIME OF
47 REDEMPTION:

48 (A) ONE HUNDRED TWENTY PERCENT OF THE AMOUNT PAID BY THE PURCHASER AT
49 THE FORECLOSURE SALE; AND

50 (B) THE AMOUNT REASONABLY SPENT BY THE PURCHASER IN CONNECTION WITH
51 THE MAINTENANCE AND SAFE KEEPING OF THE PROPERTY PLUS THE LEGAL JUDGMENT
52 RATE OF RETURN ON THAT AMOUNT. THE PROPERTY PURCHASER SHALL ONLY BE
53 ENTITLED TO RECOVER THE COSTS CONTAINED WITHIN THIS PARAGRAPH IF THE
54 PURCHASER PROVIDES WRITTEN PROOF OF ANY AND ALL COSTS INCURRED IN THE
55 UPKEEP OF THE PROPERTY PRIOR TO REDEMPTION.

1 2. THE RIGHT OF REDEMPTION PROVIDED BY THIS SECTION MAY BE EXERCISED
2 NOT LATER THAN THE ONE HUNDRED EIGHTIETH DAY AFTER THE DATE ON WHICH THE
3 REFEREE'S DEED IS FILED IN THE OFFICE OF THE COUNTY CLERK OF THE COUNTY
4 WHERE THE PROPERTY IS SITUATED.

5 S 968. DISTRIBUTION OF TAX LIEN INFORMATION. 1. TWICE ANNUALLY, EACH
6 TAXING DISTRICT SHALL PROVIDE THE STATE COMPTROLLER A REPORT, IN SPREAD-
7 SHEET OR COMMA DELIMITED ELECTRONIC FORMAT, OF ALL REAL PROPERTY
8 ACCOUNTS IN SAID TAXING DISTRICT THAT HAVE UNPAID PROPERTY TAXES. THE
9 REPORTS SHALL BE DUE ON OR AROUND JANUARY FIRST AND OCTOBER FIRST. THE
10 JANUARY REPORT SHALL CONTAIN A LISTING OF ALL TAX ACCOUNTS THAT SHOW
11 REAL PROPERTY TAXES DUE. THE OCTOBER REPORT SHALL CONTAIN A LISTING OF
12 ALL TAX ACCOUNTS THAT SHOW REAL PROPERTY TAXES DELINQUENT. FOR EACH
13 ACCOUNT, SAID LISTINGS SHALL INCLUDE THE DATA FROM THE TAX ROLL OF THE
14 TAXING DISTRICT, INCLUDING BUT NOT LIMITED TO THE PROPERTY OWNER'S NAME
15 AND ADDRESS, THE PROPERTY ADDRESS, THE PROPERTY PARCEL IDENTIFIER, THE
16 PROPERTY TYPE CLASSIFICATION CODE (FOR EXAMPLE, AGRICULTURAL, RESIDEN-
17 TIAL, COMMERCIAL, OR VACANT LAND), THE ASSESSED VALUE OF THE REAL PROP-
18 ERTY AND THE IMPROVEMENTS THEREON, THE EXEMPTIONS, IF ANY, ON THE PROP-
19 ERTY, AND THE YEAR(S) AND AMOUNT DUE OR DELINQUENT.

20 2. THE STATE COMPTROLLER SHALL CONSOLIDATE THE REPORTS FROM ALL TAXING
21 DISTRICTS. THE STATE COMPTROLLER SHALL MAKE THE CONSOLIDATED REPORT
22 AVAILABLE TO ANY PERSON UPON REQUEST, IN SPREADSHEET OR COMMA DELIMITED
23 ELECTRONIC FORMAT, AT A REASONABLE PRICE NOT TO EXCEED FIVE HUNDRED
24 DOLLARS.

25 3. THE STATE COMPTROLLER SHALL PROMULGATE RULES TO IMPLEMENT THIS
26 SECTION.

27 S 2. This act shall take effect on the ninetieth day after it shall
28 have become a law.