DIGEST

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Patrick Williams

HB No. 256

Abstract: For purposes of tax sales in any parish other than Orleans, provides an 18-month redemption period for vacant property sold at tax sale which is blighted or abandoned.

<u>Present constitution</u> provides that property sold at a tax sale is redeemable for three years after the sale by paying the price given, plus costs, a 5% penalty, and interest at 1% per month until redemption.

<u>Present constitution</u> provides that in the city of New Orleans, abandoned or blighted property shall be redeemable for 18 months after the date of recordation of the tax sale.

<u>Proposed constitutional amendment</u> retains <u>present constitution</u> but adds a provision that in parishes other than Orleans, that vacant residential or commercial property which is blighted or abandoned as defined in <u>present law</u>, shall be redeemable for 18 months after recordation of the tax sale by payment as provided in <u>present constitution</u>.

Provides for submission of the proposed amendment to the voters at the statewide election to be held Nov. 4, 2014.

Effective Jan. 1, 2015.

(Adds Const. Art. VII, §25(B)(3))

Summary of Amendments Adopted by House

Committee Amendments Proposed by <u>House Committee on Ways and Means</u> to the <u>original</u> bill.

1. Changes the redemption period for property which is blighted, abandoned, uninhabitable, or hazardous to 18 months.

House Floor Amendments to the reengrossed bill.

- 1. Deletes changes relative to abandoned or blighted property in the city of New Orleans and excludes Orleans Parish from provisions of <u>proposed constitutional amendment</u>.
- 2. Adds a provision that in any parish other than Orleans, vacant residential or

commercial property which is blighted or abandoned as defined in <u>present law</u> shall be redeemable for 18 months after recordation of the tax sale by payment as provided in <u>present constitution</u>.