

the certificate of delinquency and not include any charges, interest, or expenses incurred by the third-party purchaser.

Part III: Fiscal Explanation, Bill Provisions, and Estimated Cost

SB 229 has no mandatory provisions in the proposed legislation, so there are no expenditures or costs that will be incurred by local jurisdictions as a result of the legislation that are not taken into account by the local jurisdiction in deciding whether to establish a land bank authority. SB 229 provides new funding sources to support land banks, which may encourage more cities and counties to establish land bank authorities to address blighted and abandoned property within their jurisdictions. To the extent that land bank authorities can help to bring vacant, abandoned, and blighted properties back to productive use, local jurisdictions will receive additional tax revenues, and will have reduced code enforcement responsibilities.

Data Source(s): Near-identical to RS 15 HB 219, LRC Staff

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