Local Government Mandate Statement Kentucky Legislative Research Commission 2024 Regular Session

Part I: Measure Information

Bill Request #: 144
Bill #: HB 466
Document ID #: 4781
Bill Title: AN ACT relating to real property purchased at a master commissioner's sale.
Sponsor: Representative Daniel Grossberg
Unit of Government: X City X County X Urban-County
<u>X</u> Charter County <u>X</u> Consolidated Local <u>X</u> Government
Office(s) Impacted: Local Governments with a Land Bank Authority
Requirement: X Mandatory Optional
Effect on Powers & Duties: X Modifies Existing Adds New Eliminates Existing
Part II: Bill Provisions and the Estimated Fiscal Impact Relating to Local Government
HB 466 would amend KRS 91.514 and create a new section of KRS Chapter 426 to establish that any residential property that is purchased at a master commissioner's sale in a county that has a land bank authority and was occupied prior to or at the time of the sale must be returned to a state of occupancy within specified time periods. It would also establish a fine of \$100 per day payable to the local government for noncompliance.
The fiscal impact of HB 466 on local governments due to the fines associated with noncompliance is expected to be minimal, but the frequency at which noncompliance would occur cannot be known.
Data Source(s): <u>LRC Staff</u>
Preparer: Jacob Blevins (LG) Reviewer: KHC Date: 2/29/24