

THE GENERAL ASSEMBLY OF PENNSYLVANIA

HOUSE BILL

No. 1682 Session of 2011

INTRODUCED BY TAYLOR, THOMAS, ROSS, BRENNAN, BUXTON, CALTAGIRONE, COHEN, D. COSTA, P. COSTA, CREIGHTON, DEASY, DERMODY, FARRY, FREEMAN, GEIST, GROVE, HARHART, HENNESSEY, HESS, JOHNSON, JOSEPHS, W. KELLER, KILLION, KOTIK, KULA, LONGIETTI, MANN, MILLER, MILNE, MURT, M. O'BRIEN, READSHAW, REICHLEY, SABATINA, STURLA, SWANGER, VULAKOVICH, WAGNER, YOUNGBLOOD, RAVENSTAHL, DAVIS, DALEY, HORNAMAN, SONNEY AND HACKETT, JUNE 17, 2011

AS REPORTED FROM COMMITTEE ON URBAN AFFAIRS, HOUSE OF REPRESENTATIVES, AS AMENDED, DECEMBER 15, 2011

AN ACT

~~Amending Title 68 (Real and Personal Property) of the Pennsylvania Consolidated Statutes, providing for the creation of land banks for the conversion of vacant or tax delinquent properties into productive use.~~



AMENDING TITLE 68 (REAL AND PERSONAL PROPERTY) OF THE PENNSYLVANIA CONSOLIDATED STATUTES, PROVIDING FOR THE CREATION OF LAND BANKS FOR THE CONVERSION OF VACANT OR TAX-DELINQUENT PROPERTIES INTO PRODUCTIVE USE.



The General Assembly of the Commonwealth of Pennsylvania hereby enacts as follows:

~~Section 1. Part II of Title 68 of the Pennsylvania Consolidated Statutes is amended by adding a subpart to read:~~



SUBPART A

PRELIMINARY PROVISIONS

Chapter

21. Land Banks

CHAPTER 21

LAND BANKS

Sec.

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§ 2101. Scope of chapter.

This chapter relates to land banks.

§ 2102. Legislative findings and purpose.

The General Assembly finds and declares that:

(1) Communities are important to the social and economic vitality of this Commonwealth. Whether urban, suburban or rural, many communities are struggling to cope with vacant, abandoned and tax delinquent properties.

1 ~~(2) Citizens of this Commonwealth are affected adversely~~
2 ~~by vacant, abandoned and tax delinquent properties, including~~
3 ~~properties which have been vacated or abandoned due to~~
4 ~~mortgage foreclosure.~~

5 ~~(3) Vacant, abandoned and tax delinquent properties~~
6 ~~impose significant costs on neighborhoods, communities and~~
7 ~~municipalities by lowering property values, increasing fire~~
8 ~~and police protection costs, decreasing tax revenues and~~
9 ~~undermining community cohesion.~~

10 ~~(4) There is an overriding public need to confront the~~
11 ~~problems caused by vacant, abandoned and tax delinquent~~
12 ~~properties through the creation of new tools to enable~~
13 ~~municipalities to turn vacant spaces into vibrant places.~~

14 ~~(5) Land banks are one of the tools that can be utilized~~
15 ~~by municipalities to facilitate the return of vacant,~~
16 ~~abandoned and tax delinquent properties to productive use.~~

17 ~~§ 2103. Definitions.~~

18 ~~The following words and phrases when used in this chapter~~
19 ~~shall have the meanings given to them in this section unless the~~
20 ~~context clearly indicates otherwise:~~

21 ~~"Board." The board of directors of a land bank.~~

22 ~~"Department." The Department of Community and Economic~~
23 ~~Development of the Commonwealth.~~

24 ~~"Land bank." A public body and a body corporate and politic~~
25 ~~established under this chapter.~~

26 ~~"Land bank jurisdiction." A political subdivision which~~
27 ~~complies with both of the following paragraphs:~~

28 ~~(1) Is:~~

29 ~~(i) a city, as defined in section 3(c) of the act of~~
30 ~~May 24, 1945 (P.L.991, No.385), known as the Urban~~

1 ~~Redevelopment Law; or~~

2 ~~(ii) a county, as defined in section 3(d) of the~~
3 ~~Urban Redevelopment Law.~~

4 ~~(2) Possesses the authority to create a redevelopment~~
5 ~~authority under section 4(c) and (d) of the Urban~~
6 ~~Redevelopment Law.~~

7 ~~"Real property." As follows:~~

8 ~~(1) land;~~

9 ~~(2) a structure on land;~~

10 ~~(3) any easement, air right, franchise or incorporeal~~
11 ~~hereditament applicable to land;~~

12 ~~(4) a legal or equitable estate or right in land. This~~
13 ~~paragraph includes a term for years and a lien;~~

14 ~~(5) a fixture to land; or~~

15 ~~(6) an improvement to land.~~

16 ~~"School district." Any of the classifications of school~~
17 ~~districts specified in section 202 of the act of March 10, 1949~~
18 ~~(P.L.30, No.14), known as the Public School Code of 1949. The~~
19 ~~term includes, as to any real property acquired, owned or~~
20 ~~conveyed by a land bank, the school district within whose~~
21 ~~geographical jurisdiction the real property is located.~~

22 ~~§ 2104. Creation and existence.~~

23 ~~(a) Authority. A land bank jurisdiction may elect to create~~
24 ~~a land bank by the adoption of an ordinance, subject to the~~
25 ~~approval of the mayor in a city or the county executive in a~~
26 ~~home rule county, to create a binding legal obligation. The~~
27 ~~ordinance must specify the following:~~

28 ~~(1) The name of the land bank.~~

29 ~~(2) The number of members of the board.~~

30 ~~(3) The initial individuals to serve as members of the~~

~~board and the length of terms for which they will serve.~~

~~(4) The qualifications, manner of selection or appointment and terms of office of members of the board.~~

~~(b) Filing. The governing body of the land bank jurisdiction which creates a land bank shall file a copy of the ordinance with the department and with the Department of State. After receipt of the ordinance, the Secretary of the Commonwealth shall issue a certificate of incorporation.~~

~~(c) Combinations.~~

~~(1) The authority under subsection (a) may be exercised in combination pursuant to an intergovernmental cooperation agreement by:~~

~~(i) more than one land bank jurisdiction; or~~

~~(ii) a land bank jurisdiction and one or more municipalities.~~

~~(2) If a land bank is established under paragraph (1), the intergovernmental cooperation agreement must specify matters identified in subsection (a).~~

~~(d) Limitation. Except as set forth in subsection (c), if a county establishes a land bank, the land bank shall have the power to acquire real property only in those portions of the county located outside of the geographical boundaries of any other land bank established by another land bank jurisdiction located partially or entirely within the county.~~

~~(e) Participation by school district. A school district may participate in a land bank pursuant to an intergovernmental cooperation agreement. The agreement must specify the membership, if any, of the school district on the board of the land bank and the actions of the land bank which are subject to approval by the school district.~~

1 ~~(f) Legal status of land bank. A land bank shall:~~

2 ~~(1) be a public body corporate and politic; and~~

3 ~~(2) have duration until terminated and dissolved under~~
4 ~~section 2114 (relating to dissolution of land bank).~~

5 ~~(g) Collaboration. A land bank, a political subdivision and~~
6 ~~another municipal entity may enter into an intergovernmental~~
7 ~~cooperation agreement relative to the operations of a land bank.~~

8 ~~§ 2105. Board.~~

9 ~~(a) Membership. A board shall consist of an odd number of~~
10 ~~members and be not less than 5 members nor more than 11 members.~~
11 ~~Unless restricted by the actions or agreements specified in~~
12 ~~section 2104 (relating to creation and existence) and subject to~~
13 ~~the limits stated in this section, the size of the board may be~~
14 ~~adjusted in accordance with bylaws of the land bank.~~

15 ~~(b) Eligibility to serve on board.~~

16 ~~(1) Notwithstanding any law to the contrary, a public~~
17 ~~officer shall be eligible to serve as a board member, and the~~
18 ~~acceptance of the appointment shall neither terminate nor~~
19 ~~impair that public office.~~

20 ~~(2) A municipal employee shall be eligible to serve as a~~
21 ~~board member.~~

22 ~~(3) An established land bank board shall include at~~
23 ~~least one voting member who:~~

24 ~~(i) is a resident of the land bank jurisdiction;~~

25 ~~(ii) is not a public official or municipal employee;~~

26 ~~and~~

27 ~~(iii) maintains membership with a recognized civic~~
28 ~~organization within the land bank jurisdiction.~~

29 ~~(4) A member removed under subsection (d) (3) shall be~~
30 ~~ineligible for reappointment to the board unless the~~

1 ~~reappointment is confirmed unanimously by the board.~~

2 ~~(5) As used in this subsection, the term "public~~
3 ~~officer" means an individual who is elected to a municipal~~
4 ~~office.~~

5 ~~(c) Officers. The members of the board shall select~~
6 ~~annually from among their members a chair, vice chair,~~
7 ~~secretary, treasurer and other officers as the board determines.~~

8 ~~(d) Rules. The board shall establish rules on all of the~~
9 ~~following:~~

10 ~~(1) Duties of officers under subsection (c).~~

11 ~~(2) Attendance and participation of members in its~~
12 ~~regular and special meetings.~~

13 ~~(3) A procedure to remove a member by a majority vote of~~
14 ~~the other members for failure to comply with a rule.~~

15 ~~(4) Other matters necessary to govern the conduct of a~~
16 ~~land bank.~~

17 ~~(e) Vacancies. A vacancy on the board shall be filled in~~
18 ~~the same manner as the original appointment. Upon removal under~~
19 ~~subsection (d) (3), the position shall become vacant.~~

20 ~~(f) Compensation. Board members shall serve without~~
21 ~~compensation. The board may reimburse a member for expenses~~
22 ~~actually incurred in the performance of duties on behalf of the~~
23 ~~land bank.~~

24 ~~(g) Meetings.—~~

25 ~~(1) The board shall meet as follows:~~

26 ~~(i) In regular session according to a schedule~~
27 ~~adopted by the board.~~

28 ~~(ii) In special session:~~

29 ~~(A) as convened by the chair; or~~

30 ~~(B) upon written notice signed by a majority of~~

1 ~~the members.~~

2 ~~(2) A majority of the board, excluding vacancies,~~
3 ~~constitutes a quorum. Physical presence is required under~~
4 ~~this paragraph.~~

5 ~~(h) Voting.~~

6 ~~(1) Except as set forth in paragraph (2) or (3), action~~
7 ~~of the board must be approved by the affirmative vote of a~~
8 ~~majority of the board present and voting.~~

9 ~~(2) Action of the board on the following matters must be~~
10 ~~approved by a majority of the entire board membership:~~

11 ~~(i) Adoption of bylaws.~~

12 ~~(ii) Adoption of rules under subsection (d).~~

13 ~~(iii) Hiring or firing of an employee or contractor~~
14 ~~of the land bank. This function may by majority vote of~~
15 ~~the entire board membership be delegated by the board to~~
16 ~~a specified officer or committee of the land bank.~~

17 ~~(iv) Incurring of debt.~~

18 ~~(v) Adoption or amendment of the annual budget.~~

19 ~~(vi) Sale, lease, encumbrance or alienation of real~~
20 ~~property or personal property with a value of more than~~
21 ~~\$50,000.~~

22 ~~(3) A resolution under section 2114 (relating to~~
23 ~~dissolution of a land bank) must be approved by two thirds of~~
24 ~~the entire board membership.~~

25 ~~(4) A member of the board may not vote by proxy.~~

26 ~~(5) A member may request a recorded vote on any~~
27 ~~resolution or action of the land bank.~~

28 ~~(i) Immunity. A member of a board shall not be liable~~
29 ~~personally on the bonds or other obligations of the land bank.~~

30 ~~Rights of creditors of a land bank shall be solely against the~~

1 ~~land bank.~~

2 ~~§ 2106. Staff.~~

3 ~~(a) Employees. A land bank may employ or enter into a~~
4 ~~contract for an executive director, counsel and legal staff,~~
5 ~~technical experts and other individuals and may determine the~~
6 ~~qualifications and fix the compensation and benefits of those~~
7 ~~employees.~~

8 ~~(b) Contracts. A land bank may enter into a contract with a~~
9 ~~municipality for:~~

10 ~~(1) the municipality to provide staffing services to the~~
11 ~~land bank; or~~

12 ~~(2) the land bank to provide staffing services to the~~
13 ~~municipality.~~

14 ~~§ 2107. Powers.~~

15 ~~A land bank constitutes a public body, corporate and politic,~~
16 ~~exercising public powers of the Commonwealth necessary or~~
17 ~~appropriate to carry out this chapter, including the following~~
18 ~~powers:~~

19 ~~(1) To adopt, amend and repeal bylaws for the regulation~~
20 ~~of its affairs and the conduct of its business.~~

21 ~~(2) To sue and be sued in its own name and be a party in~~
22 ~~a civil action. This paragraph includes an action to clear~~
23 ~~title to property of the land bank.~~

24 ~~(3) To adopt a seal and to alter the same at pleasure.~~

25 ~~(4) To borrow from Federal Government funds, from the~~
26 ~~Commonwealth, from private lenders or from municipalities, as~~
27 ~~necessary, for the operation and work of the land bank.~~

28 ~~(5) To issue negotiable revenue bonds and notes~~
29 ~~according to the provisions of this chapter.~~

30 ~~(6) To procure insurance or guarantees from the Federal~~

~~Government or the Commonwealth of the payment of debt incurred by the land bank, and to pay premiums in connection with the insurance or guarantee.~~

~~(7) To enter into contracts and other instruments necessary, incidental or convenient to the performance of its duties and the exercise of its powers. This paragraph includes intergovernmental cooperation agreements under 53 Pa.C.S. Ch. 23 Subch. A (relating to intergovernmental cooperation) for the joint exercise of powers under this chapter.~~

~~(8) To enter into contracts and intergovernmental cooperation agreements with municipalities for the performance of functions by municipalities on behalf of the land bank or by the land bank on behalf of municipalities.~~

~~(9) To make and execute contracts and other instruments necessary or convenient to the exercise of the powers of the land bank. Any contract or instrument signed shall be executed by and for the land bank if the contract or instrument is signed, including an authorized facsimile signature, by:~~

~~(i) the chair or vice chair of the land bank; and~~

~~(ii) either:~~

~~(A) the secretary or assistant secretary of the land bank; or~~

~~(B) the treasurer or assistant treasurer of the land bank.~~

~~(10) To procure insurance against losses in connection with the real property, assets or activities of the land bank.~~

~~(11) To invest money of the land bank at the discretion~~

1 ~~of the board in instruments, obligations, securities or~~
2 ~~property determined proper by the board and to name and use~~
3 ~~depositories for its money.~~

4 ~~(12) To enter into contracts for the management of, the~~
5 ~~collection of rent from or the sale of real property of the~~
6 ~~land bank.~~

7 ~~(13) To design, develop, construct, demolish,~~
8 ~~reconstruct, rehabilitate, renovate, relocate and otherwise~~
9 ~~improve real property or rights or interests in real~~
10 ~~property.~~

11 ~~(14) To fix, charge and collect rents, fees and charges~~
12 ~~for the use of real property of the land bank and for~~
13 ~~services provided by the land bank.~~

14 ~~(15) To grant or acquire licenses, easements, leases or~~
15 ~~options with respect to real property of the land bank.~~

16 ~~(16) To enter into partnerships, joint ventures and~~
17 ~~other collaborative relationships with municipalities and~~
18 ~~other public and private entities for the ownership,~~
19 ~~management, development and disposition of real property.~~

20 ~~(17) To organize and reorganize the executive,~~
21 ~~administrative, clerical and other departments of the land~~
22 ~~bank and to fix the duties, powers and compensation of~~
23 ~~employees, agents and consultants of the land bank.~~

24 ~~(18) To do all other things necessary or convenient to~~
25 ~~achieve the objectives and purposes of the land bank or other~~
26 ~~law related to the purposes and responsibility of the land~~
27 ~~bank.~~

28 ~~§ 2108. Eminent domain.~~

29 ~~A land bank does not possess the power of eminent domain.~~

30 ~~§ 2109. Acquisition of property.~~

1 ~~(a) Tax exemption.~~

2 ~~(1) Except as set forth in paragraph (2), the real~~
3 ~~property of a land bank and its income and operations are~~
4 ~~exempt from State and local tax.~~

5 ~~(2) Paragraph (1) does not apply to real property of a~~
6 ~~land bank after the fifth consecutive year in which the real~~
7 ~~property is continuously leased to a private third party.~~

8 ~~(b) Methods of acquisition. A land bank may acquire real~~
9 ~~property or interests in real property by any means on terms and~~
10 ~~conditions and in a manner the land bank considers proper.~~

11 ~~(c) Acquisitions from municipalities.~~

12 ~~(1) A land bank may acquire real property by purchase~~
13 ~~contracts, lease purchase agreements, installment sales~~
14 ~~contracts and land contracts and may accept transfers from~~
15 ~~municipalities upon terms and conditions as agreed to by the~~
16 ~~land bank and the municipality.~~

17 ~~(2) A municipality may transfer to a land bank real~~
18 ~~property and interests in real property of the municipality~~
19 ~~on terms and conditions and according to procedures~~
20 ~~determined by the municipality as long as the real property~~
21 ~~is located within the jurisdiction of the land bank.~~

22 ~~(d) Maintenance. A land bank shall maintain all of its real~~
23 ~~property in accordance with the statutes and ordinances of the~~
24 ~~jurisdiction in which the real property is located.~~

25 ~~(e) Prohibition.~~

26 ~~(1) Subject to the provisions of paragraph (2), a land~~
27 ~~bank may not own or hold real property located outside the~~
28 ~~jurisdictional boundaries of the entities which created the~~
29 ~~land bank under section 2104(c) (relating to creation and~~
30 ~~existence).~~

1 ~~(2) A land bank may be granted authority pursuant to an~~
2 ~~intergovernmental cooperation agreement with a municipality~~
3 ~~to manage and maintain real property located within the~~
4 ~~jurisdiction of the municipality.~~

5 ~~(f) Tax claim bureaus. A tax claim bureau may transfer to a~~
6 ~~land bank real property of the county held by the tax claim~~
7 ~~bureau, as trustee for the county, in a repository for unsold~~
8 ~~property under section 626 of the act of July 7, 1947 (P.L.1368,~~
9 ~~No.542), known as the Real Estate Tax Sale Law.~~

10 ~~(g) Acquisition of tax delinquent properties.~~

11 ~~(1) If authorized by the land bank jurisdiction which~~
12 ~~created a land bank or otherwise by intergovernmental~~
13 ~~cooperation agreement, a land bank may:~~

14 ~~(i) accept donations of real property under:~~

15 ~~(A) section 5.1 of the act of May 16, 1923~~
16 ~~(P.L.207, No.153), referred to as the Municipal Claim~~
17 ~~and Tax Lien Law; or~~

18 ~~(B) section 303 of the Real Estate Tax Sale Law;~~

19 ~~and~~

20 ~~(ii) subject to paragraph (2), extinguish delinquent~~
21 ~~claims for taxes as to the property.~~

22 ~~(2) Claims of a school district shall be extinguished~~
23 ~~only if the school district has designated the land bank as~~
24 ~~its agent under section 5.1(g) of the Municipal Claim and Tax~~
25 ~~Lien Law or section 303(b)(6) of the Real Estate Tax Sale~~
26 ~~Law.~~

27 ~~§ 2110. Disposition of property.~~

28 ~~(a) Title to be held in its name. A land bank shall hold in~~
29 ~~its own name real property acquired by the land bank~~
30 ~~irrespective of the identity of the transferor of the property.~~

1 ~~(b) Public access to inventory. A land bank shall maintain~~
2 ~~and make available for public review and inspection an inventory~~
3 ~~of real property held by the land bank.~~

4 ~~(c) Power. A land bank may convey, exchange, sell,~~
5 ~~transfer, lease, grant or mortgage interests in real property of~~
6 ~~the land bank in the form and by the method determined to be in~~
7 ~~the best interests of the land bank.~~

8 ~~(d) Consideration.—~~

9 ~~(1) A land bank shall determine the amount and form of~~
10 ~~consideration necessary to convey, exchange, sell, transfer,~~
11 ~~lease as lessor, grant or mortgage interests in real~~
12 ~~property.~~

13 ~~(2) Consideration may take the form of monetary payments~~
14 ~~and secured financial obligations, covenants and conditions~~
15 ~~related to the present and future use of the property,~~
16 ~~contractual commitments of the transferee and other forms of~~
17 ~~consideration as determined by the board to be in the best~~
18 ~~interest of the land bank.~~

19 ~~(e) Policies and procedures.—~~

20 ~~(1) A board shall determine and state in the land bank~~
21 ~~policies and procedures the general terms and conditions for~~
22 ~~consideration to be received by the land bank for the~~
23 ~~transfer of real property and interests in real property.~~

24 ~~(2) Requirements which may be applicable to the~~
25 ~~disposition of real property and interests in real property~~
26 ~~by municipalities shall not be applicable to the disposition~~
27 ~~of real property and interests in real property by a land~~
28 ~~bank.~~

29 ~~(f) Ranking of priorities. A land bank jurisdiction may, in~~
30 ~~its ordinance creating a land bank, or, in the case of multiple~~

1 ~~land bank jurisdictions creating a single land bank, in the~~
2 ~~applicable intergovernmental cooperation agreement, establish a~~
3 ~~hierarchical ranking of priorities for the use of real property~~
4 ~~conveyed by a land bank, including use for:~~

5 ~~(1) Purely public spaces and places.~~

6 ~~(2) Affordable housing.~~

7 ~~(3) Retail, commercial and industrial activities.~~

8 ~~(4) Conservation areas.~~

9 ~~(g) Specific voting and approval requirements.~~

10 ~~(1) A land bank jurisdiction may, in its ordinance~~
11 ~~creating a land bank, or, in the case of multiple land bank~~
12 ~~jurisdictions and municipalities creating a single land bank~~
13 ~~in the applicable intergovernmental cooperation agreement,~~
14 ~~require that a particular form of disposition of real~~
15 ~~property or a disposition of real property located within~~
16 ~~specified jurisdictions be subject to specified voting and~~
17 ~~approval requirements of the board.~~

18 ~~(2) Except as restricted or constrained under paragraph~~
19 ~~(1), the board may delegate to officers and employees the~~
20 ~~authority to enter into and execute agreements, instruments~~
21 ~~of conveyance and other related documents pertaining to the~~
22 ~~conveyance of real property by the land bank.~~

23 ~~§ 2111. Financing of land bank operations.~~

24 ~~(a) General rule. A land bank may receive funding through~~
25 ~~grants and loans from:~~

26 ~~(1) the Federal Government;~~

27 ~~(2) the Commonwealth;~~

28 ~~(3) a municipality;~~

29 ~~(4) the land bank jurisdiction which created the land~~
30 ~~bank; and~~

1 ~~(5) private sources.~~

2 ~~(b) Funding. A land bank may receive and retain payments~~
3 ~~for services rendered, for rents and leasehold payments~~
4 ~~received, for consideration for disposition of real and personal~~
5 ~~property, for proceeds of insurance coverage for losses~~
6 ~~incurred, for income from investments and for an asset and~~
7 ~~activity lawfully permitted to a land bank under this chapter.~~

8 ~~(c) Allocated real property taxes.—~~

9 ~~(1) A taxing jurisdiction may authorize the remittance~~
10 ~~or dedication of a portion of real property taxes collected~~
11 ~~pursuant to the laws of this Commonwealth to a land bank on~~
12 ~~real property conveyed by a land bank.~~

13 ~~(2) Allocation of property tax revenues in accordance~~
14 ~~with this subsection, if authorized by the taxing~~
15 ~~jurisdiction, shall commence with the first taxable year~~
16 ~~following the date of conveyance and continue for a period of~~
17 ~~up to five years and may not exceed a maximum of 50% of the~~
18 ~~aggregate property tax revenues generated by the property.~~

19 ~~(3) Remittance or dedication of real property taxes~~
20 ~~shall include the real property taxes of a school district~~
21 ~~only if the school district enters into an agreement with the~~
22 ~~land bank for the remittance or dedication.~~

23 ~~§ 2112. Borrowing and issuance of bonds.~~

24 ~~(a) Authority.—~~

25 ~~(1) A land bank may issue a bond for any of its~~
26 ~~corporate purposes.~~

27 ~~(2) The principal and interest of a bond shall be~~
28 ~~payable from the land bank's general revenue.~~

29 ~~(3) The bond may be secured by any of the following:~~

30 ~~(i) A pledge of revenue. This subparagraph includes~~

1 ~~a grant or contribution from:~~

2 ~~(A) The Federal Government or a Federal agency~~
3 ~~or instrumentality.~~

4 ~~(B) The Commonwealth, a Commonwealth agency or~~
5 ~~an instrumentality of the Commonwealth.~~

6 ~~(ii) A mortgage of property of the land bank.~~

7 ~~(b) Nature. The bond must meet the requirements of 13-~~
8 ~~Pa.C.S. § 3104 (relating to negotiable instrument).~~

9 ~~(c) Tax exempt. A bond and the income from the bond is~~
10 ~~exempt from taxation by:~~

11 ~~(1) the Commonwealth; or~~

12 ~~(2) a political subdivision.~~

13 ~~(d) Procedure.~~

14 ~~(1) A bond must be authorized by resolution of the board~~
15 ~~and shall be a limited obligation of the land bank. The~~
16 ~~principal and interest, costs of issuance and other costs~~
17 ~~incidental to the bond shall be payable solely from the~~
18 ~~income and revenue derived from the sale, lease or other~~
19 ~~disposition of the assets of the land bank.~~

20 ~~(2) In the discretion of the land bank, a bond may be~~
21 ~~additionally secured by mortgage or other security device~~
22 ~~covering all or part of the project from which the pledged~~
23 ~~revenues may be derived.~~

24 ~~(3) A refunding bond issued under this section:~~

25 ~~(i) shall be payable from:~~

26 ~~(A) a source described in this chapter; or~~

27 ~~(B) the investment of the proceeds of the~~

28 ~~refunding bonds; and~~

29 ~~(ii) shall not constitute an indebtedness or pledge~~
30 ~~of the general credit of a political subdivision within~~

~~the meaning of a constitutional or statutory limitation of indebtedness and shall contain a recital to that effect.~~

~~(4) A bond must comply with the authorizing resolution as to:~~

- ~~(i) form;~~
- ~~(ii) denomination;~~
- ~~(iii) interest rate;~~
- ~~(iv) maturity; and~~
- ~~(v) execution.~~

~~(5) A bond may be subject to redemption at the option of and in the manner determined by the board in the authorizing resolution.~~

~~(c) Powers of municipalities. A municipality may elect to guarantee, insure or otherwise become primarily or secondarily obligated on the indebtedness of a land bank subject, however, to all other provisions of law of this Commonwealth applicable to municipal indebtedness.~~

~~(f) Sale.~~

~~(1) A bond shall be issued, sold and delivered in accordance with the terms and provisions of the authorizing resolution. The board, to effectuate its best interest, may determine the manner of sale, public or private, and the price of the bond.~~

~~(2) The resolution issuing a bond must be published in a newspaper of general circulation within the jurisdiction in which the land bank is located.~~

~~(g) Liability.~~

~~(1) Neither the members of a land bank nor a person executing the bond shall be liable personally on the bonds by~~

1 ~~reason of the issuance of the bond.~~

2 ~~(2) The bond or other obligation of a land bank related~~
3 ~~to a bond shall not be a debt of a political subdivision or~~
4 ~~of the Commonwealth. A statement to this effect shall appear~~
5 ~~on the face of the bond or obligation.~~

6 ~~(3) On the bond or other obligation of a land bank~~
7 ~~related to a bond, all of the following apply:~~

8 ~~(i) The Commonwealth has no liability. This~~
9 ~~subparagraph applies to the revenue and property of the~~
10 ~~Commonwealth.~~

11 ~~(ii) A political subdivision has no liability. This~~
12 ~~subparagraph applies to the revenue and property of a~~
13 ~~political subdivision.~~

14 ~~§ 2113. Public records and public access.~~

15 ~~(a) Public records. A board shall keep minutes and a record~~
16 ~~to be kept of its proceedings.~~

17 ~~(b) Public access. A land bank is subject to:~~

18 ~~(1) 65 Pa.C.S. Ch. 7 (relating to open meetings); and~~

19 ~~(2) the act of February 14, 2008 (P.L.6, No.3), known as~~
20 ~~the Right to Know Law.~~

21 ~~§ 2114. Dissolution of land bank.~~

22 ~~(a) Authority. A land bank may be dissolved as a public~~
23 ~~body corporate and politic upon compliance with all of the~~
24 ~~following:~~

25 ~~(1) Sixty calendar days' advance written notice of~~
26 ~~consideration of a resolution of dissolution must:~~

27 ~~(i) be given to the land bank jurisdiction which~~
28 ~~created the land bank;~~

29 ~~(ii) be published in a local newspaper of general~~
30 ~~circulation; and~~

1 ~~(iii) be sent by certified mail to the trustees of~~
2 ~~outstanding bonds of the land bank.~~

3 ~~(2) A resolution of dissolution stating dissolution in~~
4 ~~60 days must be approved under section 2105(h) (3) (relating~~
5 ~~to board).~~

6 ~~(b) Transfer of assets. Upon dissolution of the land bank,~~
7 ~~real property, personal property and other assets of the land~~
8 ~~bank shall become the assets of the municipality in which the~~
9 ~~property is located.~~

10 ~~(c) Multiple jurisdictions. If multiple land bank~~
11 ~~jurisdictions create a land bank under section 2104(c) (relating~~
12 ~~to creation and existence), the withdrawal of one or more land~~
13 ~~bank jurisdictions shall not require dissolution of the land~~
14 ~~bank unless:~~

15 ~~(1) the intergovernmental cooperation agreement provides~~
16 ~~for dissolution in this event; and~~

17 ~~(2) there is no land bank jurisdiction which desires to~~
18 ~~continue the existence of the land bank.~~

19 ~~§ 2115. Conflicts of interest.~~

20 ~~(a) State Adverse Interest Act. The acts and decisions of~~
21 ~~members of a board and of employees of a land bank shall be~~
22 ~~subject to the act of July 19, 1957 (P.L.1017, No.451), known as~~
23 ~~the State Adverse Interest Act.~~

24 ~~(b) Ethical standards. Board members and land bank~~
25 ~~employees are subject to 65 Pa.C.S. Ch. 11 (relating to ethics~~
26 ~~standards and financial disclosure).~~

27 ~~(c) Supplemental rules and guidelines. The board may adopt:~~

28 ~~(1) supplemental rules addressing potential conflicts of~~
29 ~~interest; and~~

30 ~~(2) ethical guidelines for members of the board and land~~

1 ~~bank employees.~~

2 ~~§ 2116. Construction, intent and scope.~~

3 ~~This chapter shall be construed liberally to effectuate the~~
4 ~~legislative intent and the purposes as complete and independent~~
5 ~~authorization for the implementation of this chapter, and all~~
6 ~~powers granted shall be broadly interpreted to effectuate the~~
7 ~~intent and purposes and not as a limitation of powers.~~

8 ~~§ 2117. Delinquent property tax enforcement.~~

9 ~~(a) Power to discharge liens and claims.~~

10 ~~(1) Except as set forth in paragraph (2), a land bank~~
11 ~~may, by resolution of the board, discharge a lien or claim to~~
12 ~~its real property for tax owed to the members of the land~~
13 ~~bank.~~

14 ~~(2) For a land bank to discharge under paragraph (1) a~~
15 ~~lien or claim to its real property for tax owed to a school~~
16 ~~district, the governing body of the school district must~~
17 ~~approve the discharge.~~

18 ~~(3) The land bank must file evidence of the~~
19 ~~extinguishment and dissolution of liens or claims with the~~
20 ~~county tax claim bureau, including copies of the resolution~~
21 ~~by the board, the intergovernmental agreement, receipt of~~
22 ~~payment and other necessary and appropriate documentation.~~
23 ~~This requirement must be satisfied no later than the earlier~~
24 ~~of:~~

25 ~~(i) ten days prior to the conveyance of the~~
26 ~~property; or~~

27 ~~(ii) within 30 days after the discharge.~~

28 ~~(b) Remittance of payments. To the extent that a land bank~~
29 ~~receives payments attributable to a lien or claim for real~~
30 ~~property taxes owed to a municipality or school district on~~

1 ~~property acquired by the land bank, the land bank shall remit~~
2 ~~the full amount of the payments to the municipality or school~~
3 ~~district.~~

4 ~~(c) Procedure relating to Real Estate Tax Sale Law. For a~~
5 ~~land bank located in a municipality which follows the act of~~
6 ~~July 7, 1947 (P.L.1368, No.542), known as the Real Estate Tax~~
7 ~~Sale Law, all of the following apply:~~

8 ~~(1) Depending upon the time of filing, the following~~
9 ~~apply:~~

10 ~~(i) For a tax claim filed under the Real Estate Tax~~
11 ~~Sale Law, the municipality:~~

12 ~~(A) may direct the county tax claim bureau to~~
13 ~~assign the claim or lien to the land bank under terms~~
14 ~~mutually acceptable to the municipality and land~~
15 ~~bank; and~~

16 ~~(B) shall otherwise confer upon the land bank~~
17 ~~the rights, privileges and remedies of an assignee~~
18 ~~under section 316 of the Real Estate Tax Sale Law.~~

19 ~~(ii) For a tax claim to be filed under the Real~~
20 ~~Estate Tax Sale Law, a municipality which has complied~~
21 ~~with section 26 of the act of May 25, 1945 (P.L.1050,~~
22 ~~No.394), known as the Local Tax Collection Law, and~~
23 ~~section 306 of the Real Estate Tax Sale Law:~~

24 ~~(A) may assign and transfer the claim to the~~
25 ~~land bank upon terms and conditions mutually~~
26 ~~acceptable to the municipality and the land bank; and~~

27 ~~(B) shall otherwise confer upon the land bank~~
28 ~~the rights, privileges and remedies of an assignee~~
29 ~~under section 316 of the Real Estate Tax Sale Law.~~

30 ~~(2) All of the following apply to upset sales:~~

1 ~~(i) The upset sale price contemplated by section 605~~
2 ~~of the Real Estate Tax Sale Law may be set in advance in~~
3 ~~an amount equal to or greater than the minimum amount~~
4 ~~described in section 605 of the Real Estate Tax Sale Law~~
5 ~~as may be mutually agreed in writing by the municipality~~
6 ~~and the land bank.~~

7 ~~(ii) If there is an agreement under subparagraph (i)~~
8 ~~and no one bids a higher price than the specified upset~~
9 ~~sale price, the property shall be sold to the land bank~~
10 ~~upon payment by the land bank for the upset sale costs~~
11 ~~and all liens, claims and subordinate encumbrances shall~~
12 ~~be discharged by the sale.~~

13 ~~(3) All of the following apply to judicial sales:~~

14 ~~(i) Notwithstanding section 612 of the Real Estate~~
15 ~~Tax Sale Law, the form, substance and timing of the land~~
16 ~~bank's payment of the sales price may be according to the~~
17 ~~agreement as is mutually acceptable to the plaintiff and~~
18 ~~the land bank if all of the following apply:~~

19 ~~(A) A judicial sale is ordered pursuant to a~~
20 ~~judgment on a tax claim.~~

21 ~~(B) The purchaser of the property is the land~~
22 ~~bank.~~

23 ~~(C) The sales price is an amount agreed to by~~
24 ~~the land bank and the plaintiff in the claim.~~

25 ~~(ii) The obligation of the land bank to perform in~~
26 ~~accordance with the agreement under subparagraph (i)~~
27 ~~shall be deemed to be in full satisfaction of the tax~~
28 ~~claim which was the basis for the judgment.~~

29 ~~(iii) The land bank, as purchaser at the sale, shall~~
30 ~~have an absolute title to the property sold, free and~~

1 ~~discharged of tax and municipal claims, liens, mortgages,~~
2 ~~ground rents, charges and estates.~~

3 ~~(4) The notice and return under sections 602 and 607(a)~~
4 ~~of the Real Estate Tax Sale Law must contain reference to a~~
5 ~~potential bid by the land bank.~~

6 ~~(5) The deed to the land bank under sections 608 and 615~~
7 ~~of the Real Estate Tax Sale Law shall be delivered and~~
8 ~~acknowledged and recorded within 30 days of the date of~~
9 ~~confirmation.~~

10 ~~(6) All of the following apply to judicial sales for~~
11 ~~multiple tracts:~~

12 ~~(i) In a petition for a judicial sale, the~~
13 ~~municipality or the land bank, if it is the holder of~~
14 ~~municipal tax liens, may combine in a single petition~~
15 ~~multiple tracts of real property if the petition and~~
16 ~~accompanying affidavits provide all of the following:~~

17 ~~(A) Identification of each tract of real~~
18 ~~property.~~

19 ~~(B) The identities of each party having an~~
20 ~~interest in a tract of real property.~~

21 ~~(C) The amount of the tax liens then due and~~
22 ~~owing, together with associated interest, costs and~~
23 ~~fees.~~

24 ~~(D) The nature of the notice of the proposed~~
25 ~~sale provided to the interested parties.~~

26 ~~(ii) The court may authorize in a single final~~
27 ~~judgment that all or part of the real properties~~
28 ~~identified in the petition be sold free and clear of tax~~
29 ~~and municipal claims, mortgages, liens, charges and~~
30 ~~estates and ground rents.~~

1 ~~(d) Procedure relating to Municipal Claim and Tax Lien~~
2 ~~Law. For a land bank located in a municipality which follows~~
3 ~~the act of May 16, 1923 (P.L.207, No.153), referred to as the~~
4 ~~Municipal Claim and Tax Lien Law, all of the following apply:~~

5 ~~(1) Regardless of the time of filing, the municipality:~~

6 ~~(i) may assign and transfer a tax or municipal claim~~
7 ~~to the land bank upon terms and conditions mutually~~
8 ~~acceptable to the municipality and land bank; and~~

9 ~~(ii) shall otherwise confer upon the land bank the~~
10 ~~rights, privileges and remedies of an assignee as stated~~
11 ~~in section 33 of the Municipal Claim and Tax Lien Law.~~

12 ~~(2) All of the following apply to upset sales:~~

13 ~~(i) The upset sale price authorized by section 29 of~~
14 ~~the Municipal Claim and Tax Lien Law may be set in~~
15 ~~advance in an amount as mutually agreed in writing by a~~
16 ~~municipality and land bank.~~

17 ~~(ii) If there is an agreement under subparagraph (i)~~
18 ~~and no one bids a higher price than the specified upset~~
19 ~~sale price, the property shall be sold to the land bank~~
20 ~~upon payment by the land bank for the upset sale costs~~
21 ~~and liens, claims and subordinate encumbrances shall be~~
22 ~~discharged by the sale.~~

23 ~~(3) All of the following apply to judicial sales:~~

24 ~~(i) Notwithstanding section 31 of the Municipal~~
25 ~~Claim and Tax Lien Law, the form, substance and timing of~~
26 ~~the land bank's payment of the sales price may be~~
27 ~~according to the agreement mutually acceptable to the~~
28 ~~plaintiff and the land bank if all of the following~~
29 ~~apply:~~

30 ~~(A) A judicial sale is ordered pursuant to a~~

1 ~~judgment on a tax or municipal claim.~~

2 ~~(B) The purchaser of the property is the land~~
3 ~~bank.~~

4 ~~(C) The sales price is an amount agreed to by~~
5 ~~the land bank and the plaintiff.~~

6 ~~(ii) The obligation of the land bank to perform in~~
7 ~~accordance with the agreement under subparagraph (i)~~
8 ~~shall be deemed to be in full satisfaction of the~~
9 ~~municipal claim which was the basis for the judgment.~~

10 ~~(iii) The land bank, as purchaser at the sale, shall~~
11 ~~have an absolute title to the property sold, free and~~
12 ~~discharged of tax and municipal claims, liens, mortgages,~~
13 ~~ground rents, charges and estates.~~

14 ~~(4) Notwithstanding sections 31.1 and 31.2 of the~~
15 ~~Municipal Claim and Tax Lien Law and sections 4 and 6 of the~~
16 ~~act of March 1, 1956 (1955 P.L.1196, No.372), entitled "An~~
17 ~~act authorizing the sale of vacant land located in areas~~
18 ~~certified as conservation areas in counties of the first~~
19 ~~class, under a judgment obtained on a tax claim, by the~~
20 ~~sheriff of the county; providing for the discharge of all~~
21 ~~liens, mortgages, ground rents, estates and claims against~~
22 ~~the property by sale; and limiting the right of redemption,"~~
23 ~~all of the following apply:~~

24 ~~(i) The land bank may tender a bid at the sale in an~~
25 ~~amount equal to the total amount of all municipal claims~~
26 ~~and liens which were the basis for the judgment. Upon~~
27 ~~tender under this subparagraph, the property shall be~~
28 ~~deemed sold to the land bank regardless of bids by other~~
29 ~~parties.~~

30 ~~(ii) The bid of the Land Bank shall be paid as to~~

1 ~~its form, substance and timing according to an agreement~~
2 ~~that is mutually acceptable to the plaintiff and the land~~
3 ~~bank. The obligation of the land bank to perform in~~
4 ~~accordance with the agreement shall be deemed to be in~~
5 ~~full satisfaction of the tax or municipal claim which was~~
6 ~~the basis for the judgment.~~

7 ~~(iii) The land bank, as purchaser at the sale, shall~~
8 ~~have an absolute title to the property sold, free and~~
9 ~~discharged of tax and municipal claims, liens, mortgages,~~
10 ~~ground rents, charges and estates.~~

11 ~~(iv) The deed to the land bank shall be executed,~~
12 ~~acknowledged and delivered within 30 days of the sale.~~

13 ~~(5) All of the following apply to judicial sales for~~
14 ~~multiple tracts:~~

15 ~~(i) In a petition for a judicial sale, a~~
16 ~~municipality or a land bank, if it is the holder of~~
17 ~~municipal tax liens, may combine in a petition multiple~~
18 ~~tracts of real property if the petition and accompanying~~
19 ~~affidavits provide all of the following:~~

20 ~~(A) Identification of each tract of real~~
21 ~~property.~~

22 ~~(B) The identities of each party having an~~
23 ~~interest in a tract of real property.~~

24 ~~(C) The amount of the tax liens then due and~~
25 ~~owing, together with associated interest, costs and~~
26 ~~fees.~~

27 ~~(D) The nature of the notice of the proposed~~
28 ~~sale provided to the interested parties.~~

29 ~~(ii) The court may authorize in a single final~~
30 ~~judgment that all or part of the real properties~~

1 ~~identified in the petition be sold free and clear of tax~~
2 ~~and municipal claims, mortgages, liens, ground rents,~~
3 ~~charges and estates.~~

4 ~~(e) Procedure relating to Second Class City Treasurer's Sale~~
5 ~~and Collection Act. For a land bank located in a municipality~~
6 ~~which follows the act of October 11, 1984 (P.L.876, No.171),~~
7 ~~known as the Second Class City Treasurer's Sale and Collection~~
8 ~~Act, all of the following apply:~~

9 ~~(1) Regardless of the time of filing, a municipality:~~

10 ~~(i) may assign and transfer a tax or municipal claim~~
11 ~~to the land bank under the Second Class City Treasurer's~~
12 ~~Sale and Collection Act upon terms and conditions~~
13 ~~mutually acceptable to the municipality and the land~~
14 ~~bank; and~~

15 ~~(ii) shall otherwise confer upon the land bank the~~
16 ~~rights, privileges and remedies of the municipality under~~
17 ~~the Second Class City Treasurer's Sale and Collection~~
18 ~~Act.~~

19 ~~(2) All of the following apply to upset sales:~~

20 ~~(i) The upset sale price authorized by section 301~~
21 ~~of the Second Class City Treasurer's Sale and Collection~~
22 ~~Act may be set in an amount as mutually agreed in writing~~
23 ~~by the municipality and land bank.~~

24 ~~(ii) The land bank may tender a bid for the mutually~~
25 ~~agreed upset sale price.~~

26 ~~(iii) Notwithstanding section 301 of the Second~~
27 ~~Class City Treasurer's Sale and Collection Act, the bid~~
28 ~~of the land bank shall be paid as to its form, substance~~
29 ~~and timing according to an agreement between the~~
30 ~~municipality and land bank. The obligation of the land~~

~~bank to perform in accordance with the agreement shall be deemed to be in full satisfaction of the tax or claim which was the basis for the sale.~~

~~(3) The notice and advertisement under sections 203 and 204 of the Second Class City Treasurer's Sale and Collection Act must contain reference to a potential bid by the land bank.~~

~~(4) Subject to redemption under section 304 of the Second Class City Treasurer's Sale and Collection Act and confirmation under section 305 of the Second Class City Treasurer's Sale and Collection Act, the land bank, as purchaser at the sale, shall have an absolute title to the property sold, free and discharged of tax and municipal claims, liens, mortgages, ground rents, charges and estates.~~

~~(5) The deed to the land bank under section 307 of the Second Class City Treasurer's Sale and Collection Act shall be delivered, acknowledged and recorded within 30 days of the date of confirmation.~~

~~(6) All of the following apply to judicial sales for multiple tracts:~~

~~(i) In a petition for a judicial sale, the municipality or the land bank, if it is the holder of municipal tax liens, may combine in a single petition multiple tracts of real property if the petition and accompanying affidavits provide all of the following:~~

~~(A) Identification of each tract of real property.~~

~~(B) The identities of each party having an interest in a tract of real property.~~

~~(C) The amount of the tax liens then due and~~

1 ~~owing, together with associated interest, costs and~~
2 ~~fees.~~

3 ~~(D) The nature of the notice of the proposed~~
4 ~~sale provided to the interested parties.~~

5 ~~(ii) The court may authorize in a single final judgment~~
6 ~~that all or part of the real properties identified in the~~
7 ~~petition be sold free and clear of tax and municipal~~
8 ~~claims, mortgages, liens, charges and estates and ground~~
9 ~~rents.~~

10 ~~(f) Involuntary transfers. A land bank which acquires real~~
11 ~~property under this section shall be deemed to have acquired the~~
12 ~~real property as an involuntary transfer within the meaning of~~
13 ~~section 701(b) (1) (vi) (B) of the act of October 18, 1988~~
14 ~~(P.L.756, No.108), known as the Hazardous Sites Cleanup Act.~~

15 ~~(g) Expiration. This section shall expire upon publication~~
16 ~~of the notice under section 2120 (relating to determination on~~
17 ~~procedural revision).~~

18 ~~§ 2118. Expedited quiet title proceedings.~~

19 ~~(a) Authorization.—~~

20 ~~(1) A land bank may file an action to quiet title to~~
21 ~~real property in which the land bank has an interest.~~

22 ~~(2) A land bank may join in a single complaint to quiet~~
23 ~~title to one or more parcels of real property.~~

24 ~~(3) For purposes of an action under this section, the~~
25 ~~land bank shall be deemed to be the holder of sufficient~~
26 ~~legal and equitable interests and possessory rights so as to~~
27 ~~qualify the land bank as an adequate complainant in the~~
28 ~~action.~~

29 ~~(b) Procedural requirements.—~~

30 ~~(1) Prior to the filing of an action to quiet title the~~

1 ~~land bank must conduct an examination of title to determine~~
2 ~~the identity of any person possessing a claim or interest in~~
3 ~~or to the real property.~~

4 ~~(2) Service of the complaint to quiet title shall be~~
5 ~~provided to interested parties as follows:~~

6 ~~(i) By First Class mail to the identity and address~~
7 ~~reasonably ascertainable by an inspection of public~~
8 ~~records.~~

9 ~~(ii) In the case of occupied real property, by First~~
10 ~~Class mail, addressed to "Occupant."~~

11 ~~(iii) By posting a copy of the notice on the real~~
12 ~~property.~~

13 ~~(iv) By publication.~~

14 ~~(v) As ordered by the court.~~

15 ~~(3) As part of the complaint to quiet title, the land~~
16 ~~bank must file an affidavit identifying:~~

17 ~~(i) persons discovered under paragraph (1); and~~

18 ~~(ii) the form of service under paragraph (2).~~

19 ~~(c) Hearing.~~

20 ~~(1) The court shall schedule a hearing on the complaint~~
21 ~~within 90 days following filing of the complaint and as to~~
22 ~~all matters upon which an answer was not filed by an~~
23 ~~interested party.~~

24 ~~(2) The court shall issue its final judgment within 120~~
25 ~~days of the filing of the complaint.~~

26 ~~§ 2119. Annual audit and report.~~

27 ~~The following shall apply:~~

28 ~~(1) The land bank shall annually, within 120 days after~~
29 ~~the end of the fiscal year, submit an audit of income and~~
30 ~~expenditures, together with a report of its activities for~~

1 ~~the preceding year, to the department.~~

2 ~~(2) A duplicate of the audit and the report shall be~~
3 ~~filed with the governing body of:~~

4 ~~(i) the land bank jurisdiction which created the~~
5 ~~land bank; and~~

6 ~~(ii) each political subdivision which opted to~~
7 ~~participate in the land bank pursuant to an~~
8 ~~intergovernmental agreement.~~

9 ~~§ 2120. Determination on procedural revision.~~

10 ~~If the department determines that comprehensive reform~~
11 ~~legislation on property tax foreclosure has been enacted~~
12 ~~revising procedure under the statutory provisions referred to in~~
13 ~~section 2117 (relating to delinquent property tax enforcement),~~
14 ~~the department shall transmit notice of the determination to the~~
15 ~~Legislative Reference Bureau for publication in the Pennsylvania~~
16 ~~Bulletin.~~

17 ~~Section 2. This act shall take effect in 60 days.~~

18 SECTION 1. PART II OF TITLE 68 OF THE PENNSYLVANIA
19 CONSOLIDATED STATUTES IS AMENDED BY ADDING A SUBPART TO READ:

20 SUBPART A

21 PRELIMINARY PROVISIONS

22 CHAPTER

23 21. LAND BANKS

24 CHAPTER 21

25 LAND BANKS

26 SEC.

27 2101. SCOPE OF CHAPTER.

28 2102. LEGISLATIVE FINDINGS AND PURPOSE.

29 2103. DEFINITIONS.

30 2104. CREATION AND EXISTENCE.



1 2105. BOARD.
2 2106. STAFF.
3 2107. POWERS.
4 2108. EMINENT DOMAIN.
5 2109. ACQUISITION OF PROPERTY.
6 2110. DISPOSITION OF PROPERTY.
7 2111. FINANCING OF LAND BANK OPERATIONS.
8 2112. BORROWING AND ISSUANCE OF BONDS.
9 2113. PUBLIC RECORDS AND PUBLIC ACCESS.
10 2114. DISSOLUTION OF LAND BANK.
11 2115. CONFLICTS OF INTEREST.
12 2116. CONSTRUCTION, INTENT AND SCOPE.
13 2117. DELINQUENT PROPERTY TAX ENFORCEMENT.
14 2118. EXPEDITED QUIET TITLE PROCEEDINGS.
15 2119. ANNUAL AUDIT AND REPORT.
16 2120. DETERMINATION ON PROCEDURAL REVISION.

17 § 2101. SCOPE OF CHAPTER.

18 THIS CHAPTER RELATES TO LAND BANKS.

19 § 2102. LEGISLATIVE FINDINGS AND PURPOSE.

20 THE GENERAL ASSEMBLY FINDS AND DECLARES THAT:

21 (1) STRONG COMMUNITIES ARE IMPORTANT TO THE SOCIAL AND
22 ECONOMIC VITALITY OF THIS COMMONWEALTH. WHETHER URBAN,
23 SUBURBAN OR RURAL, MANY COMMUNITIES ARE STRUGGLING TO COPE
24 WITH VACANT, ABANDONED AND TAX-DELINQUENT PROPERTIES.

25 (2) CITIZENS OF THIS COMMONWEALTH ARE AFFECTED ADVERSELY
26 BY VACANT, ABANDONED AND TAX-DELINQUENT PROPERTIES, INCLUDING
27 PROPERTIES WHICH HAVE BEEN VACATED OR ABANDONED DUE TO
28 MORTGAGE FORECLOSURE.

29 (3) VACANT, ABANDONED AND TAX-DELINQUENT PROPERTIES
30 IMPOSE SIGNIFICANT COSTS ON NEIGHBORHOODS, COMMUNITIES AND

1 MUNICIPALITIES BY LOWERING PROPERTY VALUES, INCREASING FIRE
2 AND POLICE PROTECTION COSTS, DECREASING TAX REVENUES AND
3 UNDERMINING COMMUNITY COHESION.

4 (4) THERE IS AN OVERRIDING PUBLIC NEED TO CONFRONT THE
5 PROBLEMS CAUSED BY VACANT, ABANDONED AND TAX-DELINQUENT
6 PROPERTIES THROUGH THE CREATION OF NEW TOOLS TO ENABLE
7 MUNICIPALITIES TO TURN VACANT, ABANDONED AND TAX-DELINQUENT
8 SPACES INTO VIBRANT PLACES.

9 (5) LAND BANKS ARE ONE OF THE TOOLS THAT MUNICIPALITIES
10 MAY USE TO FACILITATE THE RETURN OF VACANT, ABANDONED AND
11 TAX-DELINQUENT PROPERTIES TO PRODUCTIVE USE.

12 § 2103. DEFINITIONS.

13 THE FOLLOWING WORDS AND PHRASES WHEN USED IN THIS CHAPTER
14 SHALL HAVE THE MEANINGS GIVEN TO THEM IN THIS SECTION UNLESS THE
15 CONTEXT CLEARLY INDICATES OTHERWISE:

16 "BOARD." THE BOARD OF DIRECTORS OF A LAND BANK.

17 "DEPARTMENT." THE DEPARTMENT OF COMMUNITY AND ECONOMIC
18 DEVELOPMENT OF THE COMMONWEALTH.

19 "FINANCIAL INSTITUTION." A BANK, SAVINGS ASSOCIATION,
20 OPERATING SUBSIDIARY OF A BANK OR SAVINGS ASSOCIATION, CREDIT
21 UNION, ASSOCIATION LICENSED TO ORIGINATE MORTGAGE LOANS OR AN
22 ASSIGNEE OF A MORTGAGE OR NOTE ORIGINATED BY SUCH AN
23 INSTITUTION.

24 "LAND BANK." A PUBLIC BODY AND A BODY CORPORATE AND POLITIC
25 ESTABLISHED UNDER THIS CHAPTER.

26 "LAND BANK JURISDICTION."

27 (1) EVERY COUNTY AND EVERY CITY, BOROUGH, TOWNSHIP AND
28 INCORPORATED TOWN WITH A POPULATION OF MORE THAN 10,000; OR

29 (2) TWO OR MORE MUNICIPALITIES WITH POPULATIONS LESS
30 THAN 10,000 THAT ENTER INTO AN INTERGOVERNMENTAL COOPERATION

1 AGREEMENT TO ESTABLISH AND MAINTAIN A LAND BANK.

2 "LOW INCOME." A HOUSEHOLD WITH TOTAL INCOME AT OR BELOW 80%
3 OF THE AREA MEDIAN INCOME, ADJUSTED FOR HOUSEHOLD SIZE, AS
4 DEFINED ANNUALLY BY THE UNITED STATES DEPARTMENT OF HOUSING AND
5 URBAN DEVELOPMENT.

6 "MUNICIPALITY." EVERY COUNTY, CITY, BOROUGH, INCORPORATED
7 TOWN, TOWNSHIP AND HOME RULE MUNICIPALITY.

8 "OWNER-OCCUPANT." A NATURAL PERSON WITH A LEGAL OWNERSHIP
9 INTEREST IN PROPERTY WHICH WAS THE PRIMARY RESIDENCE OF THE
10 PERSON FOR AT LEAST THREE CONSECUTIVE MONTHS AT ANY POINT IN THE
11 YEAR PRECEDING THE DATE OF INITIAL DELINQUENCY.

12 "REAL PROPERTY." LAND AND ALL STRUCTURES AND FIXTURES
13 THEREON AND ALL ESTATES AND INTERESTS IN LAND, INCLUDING
14 EASEMENTS, COVENANTS AND LEASEHOLDERS.

15 "SCHOOL DISTRICT." ANY OF THE CLASSIFICATIONS OF SCHOOL
16 DISTRICTS SPECIFIED IN SECTION 202 OF THE ACT OF MARCH 10, 1949
17 (P.L.30, NO.14), KNOWN AS THE PUBLIC SCHOOL CODE OF 1949. THE
18 TERM INCLUDES, AS TO ANY REAL PROPERTY ACQUIRED, OWNED OR
19 CONVEYED BY A LAND BANK, THE SCHOOL DISTRICT WITHIN WHOSE
20 GEOGRAPHICAL JURISDICTION THE REAL PROPERTY IS LOCATED.

21 § 2104. CREATION AND EXISTENCE.

22 (A) AUTHORITY.--A LAND BANK JURISDICTION MAY ELECT TO CREATE
23 A LAND BANK BY THE ADOPTION OF AN ORDINANCE, SUBJECT TO THE
24 APPROVAL OF THE MAYOR IN A CITY OF THE FIRST CLASS UNDER THE
25 PROVISIONS OF THE HOME RULE CHARTER OR THE COUNTY EXECUTIVE IN A
26 HOME RULE COUNTY, TO CREATE A BINDING LEGAL OBLIGATION. THE
27 ORDINANCE MUST SPECIFY THE FOLLOWING:

28 (1) THE NAME OF THE LAND BANK.

29 (2) THE NUMBER OF MEMBERS OF THE BOARD.

30 (3) THE NAMES OF INDIVIDUALS TO SERVE AS INITIAL MEMBERS

1 OF THE BOARD AND THE LENGTH OF TERMS WHICH THEY WILL SERVE.

2 (4) THE QUALIFICATIONS, MANNER OF SELECTION OR
3 APPOINTMENT AND TERMS OF OFFICE OF MEMBERS OF THE BOARD.

4 (5) THE MANNER BY WHICH RESIDENTS WILL BE PROVIDED AN
5 OPPORTUNITY TO HAVE INPUT INTO THE LAND BANK DECISION-MAKING
6 PROCESS.

7 (6) POLICIES REGARDING FORMER OWNER-OCCUPANTS WHO ARE
8 STILL OCCUPYING HOMES ACQUIRED BY THE LAND BANK. THESE
9 POLICIES SHALL SHOW A PREFERENCE FOR KEEPING THE FORMER
10 OWNER-OCCUPANTS IN THEIR HOMES, WHENEVER FEASIBLE.

11 (7) ADDITIONAL TERMS AND CONDITIONS THE MUNICIPALITY
12 DEEMS REASONABLE AND NECESSARY FOR OPERATION OF THE LAND
13 BANK.

14 (B) FILING.--THE GOVERNING BODY OF THE LAND BANK
15 JURISDICTION WHICH CREATES A LAND BANK SHALL FILE A COPY OF THE
16 ORDINANCE WITH THE DEPARTMENT AND WITH THE DEPARTMENT OF STATE.
17 AFTER RECEIPT OF THE ORDINANCE, THE SECRETARY OF THE
18 COMMONWEALTH SHALL ISSUE A CERTIFICATE OF INCORPORATION.

19 (C) COMBINATIONS.--

20 (1) THE AUTHORITY UNDER SUBSECTION (A) MAY BE EXERCISED
21 IN COMBINATION PURSUANT TO AN INTERGOVERNMENTAL COOPERATION
22 AGREEMENT BY:

23 (I) MORE THAN ONE LAND BANK JURISDICTION; OR

24 (II) A LAND BANK JURISDICTION AND ONE OR MORE
25 MUNICIPALITIES.

26 (2) IF A LAND BANK IS ESTABLISHED UNDER PARAGRAPH (1),
27 THE INTERGOVERNMENTAL COOPERATION AGREEMENT MUST SPECIFY
28 MATTERS IDENTIFIED IN SUBSECTION (A).

29 (D) LIMITATION.--EXCEPT AS SET FORTH IN SUBSECTION (C), IF A
30 COUNTY ESTABLISHES A LAND BANK, THE LAND BANK SHALL HAVE THE

1 POWER TO ACQUIRE REAL PROPERTY ONLY IN THOSE PORTIONS OF THE
2 COUNTY LOCATED OUTSIDE OF THE GEOGRAPHICAL BOUNDARIES OF ANY
3 OTHER LAND BANK ESTABLISHED BY ANOTHER LAND BANK JURISDICTION
4 LOCATED PARTIALLY OR ENTIRELY WITHIN THE COUNTY.

5 (E) PARTICIPATION BY SCHOOL DISTRICT.--A SCHOOL DISTRICT MAY
6 PARTICIPATE IN A LAND BANK PURSUANT TO AN INTERGOVERNMENTAL
7 COOPERATION AGREEMENT. THE AGREEMENT MUST SPECIFY THE
8 MEMBERSHIP, IF ANY, OF THE SCHOOL DISTRICT ON THE BOARD OF THE
9 LAND BANK AND THE ACTIONS OF THE LAND BANK WHICH ARE SUBJECT TO
10 APPROVAL BY THE SCHOOL DISTRICT.

11 (F) LEGAL STATUS OF LAND BANK.--A LAND BANK SHALL:

12 (1) BE A PUBLIC BODY CORPORATE AND POLITIC; AND

13 (2) HAVE DURATION UNTIL TERMINATED AND DISSOLVED UNDER
14 SECTION 2114 (RELATING TO DISSOLUTION OF LAND BANK).

15 (G) COLLABORATION.--A LAND BANK, A POLITICAL SUBDIVISION AND
16 ANOTHER MUNICIPAL ENTITY MAY ENTER INTO AN INTERGOVERNMENTAL
17 COOPERATION AGREEMENT RELATIVE TO THE OPERATIONS OF A LAND BANK.
18 § 2105. BOARD.

19 (A) MEMBERSHIP.--A BOARD SHALL CONSIST OF AN ODD NUMBER OF
20 MEMBERS AND BE NOT LESS THAN 5 MEMBERS NOR MORE THAN 11 MEMBERS.
21 UNLESS RESTRICTED BY THE ACTIONS OR AGREEMENTS SPECIFIED IN
22 SECTION 2104 (RELATING TO CREATION AND EXISTENCE) AND SUBJECT TO
23 THE LIMITS STATED IN THIS SECTION, THE SIZE OF THE BOARD MAY BE
24 ADJUSTED IN ACCORDANCE WITH BYLAWS OF THE LAND BANK.

25 (B) ELIGIBILITY TO SERVE ON BOARD.--

26 (1) NOTWITHSTANDING ANY LAW TO THE CONTRARY, A PUBLIC
27 OFFICER SHALL BE ELIGIBLE TO SERVE AS A BOARD MEMBER, AND THE
28 ACCEPTANCE OF THE APPOINTMENT SHALL NEITHER TERMINATE NOR
29 IMPAIR THAT PUBLIC OFFICE.

30 (2) A MUNICIPAL EMPLOYEE SHALL BE ELIGIBLE TO SERVE AS A

1 BOARD MEMBER.

2 (3) AN ESTABLISHED LAND BANK BOARD SHALL INCLUDE AT
3 LEAST ONE VOTING MEMBER WHO:

4 (I) IS A RESIDENT OF THE LAND BANK JURISDICTION;

5 (II) IS NOT A PUBLIC OFFICIAL OR MUNICIPAL EMPLOYEE;

6 AND

7 (III) MAINTAINS MEMBERSHIP WITH A RECOGNIZED CIVIC
8 ORGANIZATION WITHIN THE LAND BANK JURISDICTION.

9 (4) A MEMBER REMOVED UNDER SUBSECTION (D) (3) SHALL BE
10 INELIGIBLE FOR REAPPOINTMENT TO THE BOARD UNLESS THE
11 REAPPOINTMENT IS CONFIRMED UNANIMOUSLY BY THE BOARD.

12 (5) AS USED IN THIS SUBSECTION, THE TERM "PUBLIC
13 OFFICER" MEANS AN INDIVIDUAL WHO IS ELECTED TO A MUNICIPAL
14 OFFICE.

15 (C) OFFICERS.--THE MEMBERS OF THE BOARD SHALL SELECT
16 ANNUALLY FROM AMONG THEIR MEMBERS A CHAIR, VICE CHAIR,
17 SECRETARY, TREASURER AND OTHER OFFICERS AS THE BOARD DETERMINES.

18 (D) RULES.--THE BOARD SHALL ESTABLISH RULES ON ALL OF THE
19 FOLLOWING:

20 (1) DUTIES OF OFFICERS UNDER SUBSECTION (C).

21 (2) ATTENDANCE AND PARTICIPATION OF MEMBERS IN ITS
22 REGULAR AND SPECIAL MEETINGS.

23 (3) A PROCEDURE TO REMOVE A MEMBER BY A MAJORITY VOTE OF
24 THE OTHER MEMBERS FOR FAILURE TO COMPLY WITH A RULE.

25 (4) OTHER MATTERS NECESSARY TO GOVERN THE CONDUCT OF A
26 LAND BANK.

27 (E) VACANCIES.--A VACANCY ON THE BOARD SHALL BE FILLED IN
28 THE SAME MANNER AS THE ORIGINAL APPOINTMENT. UPON REMOVAL UNDER
29 SUBSECTION (D) (3), THE POSITION SHALL BECOME VACANT.

30 (F) COMPENSATION.--BOARD MEMBERS SHALL SERVE WITHOUT

1 COMPENSATION. THE BOARD MAY REIMBURSE A MEMBER FOR EXPENSES
2 ACTUALLY INCURRED IN THE PERFORMANCE OF DUTIES ON BEHALF OF THE
3 LAND BANK.

4 (G) MEETINGS.--

5 (1) THE BOARD SHALL MEET AS FOLLOWS:

6 (I) IN REGULAR SESSION ACCORDING TO A SCHEDULE
7 ADOPTED BY THE BOARD.

8 (II) IN SPECIAL SESSION:

9 (A) AS CONVENED BY THE CHAIR; OR

10 (B) UPON WRITTEN NOTICE SIGNED BY A MAJORITY OF
11 THE MEMBERS.

12 (2) A MAJORITY OF THE BOARD, EXCLUDING VACANCIES,
13 CONSTITUTES A QUORUM. PHYSICAL PRESENCE IS REQUIRED UNDER
14 THIS PARAGRAPH.

15 (H) VOTING.--

16 (1) EXCEPT AS SET FORTH IN PARAGRAPH (2) OR (3), ACTION
17 OF THE BOARD MUST BE APPROVED BY THE AFFIRMATIVE VOTE OF A
18 MAJORITY OF THE BOARD PRESENT AND VOTING.

19 (2) ACTION OF THE BOARD ON THE FOLLOWING MATTERS MUST BE
20 APPROVED BY A MAJORITY OF THE ENTIRE BOARD MEMBERSHIP:

21 (I) ADOPTION OF BYLAWS.

22 (II) ADOPTION OF RULES UNDER SUBSECTION (D).

23 (III) HIRING OR FIRING OF AN EMPLOYEE OR CONTRACTOR
24 OF THE LAND BANK. THIS FUNCTION MAY, BY MAJORITY VOTE OF
25 THE ENTIRE BOARD MEMBERSHIP, BE DELEGATED BY THE BOARD TO
26 A SPECIFIED OFFICER OR COMMITTEE OF THE LAND BANK.

27 (IV) INCURRING OF DEBT.

28 (V) ADOPTION OR AMENDMENT OF THE ANNUAL BUDGET.

29 (VI) SALE, LEASE, ENCUMBRANCE OR ALIENATION OF REAL
30 PROPERTY OR PERSONAL PROPERTY WITH A VALUE OF MORE THAN

1 \$50,000.

2 (3) A RESOLUTION UNDER SECTION 2114 (RELATING TO
3 DISSOLUTION OF A LAND BANK) MUST BE APPROVED BY TWO-THIRDS OF
4 THE ENTIRE BOARD MEMBERSHIP.

5 (4) A MEMBER OF THE BOARD MAY NOT VOTE BY PROXY.

6 (5) A MEMBER MAY REQUEST A RECORDED VOTE ON ANY
7 RESOLUTION OR ACTION OF THE LAND BANK.

8 (I) IMMUNITY.--A MEMBER OF A BOARD SHALL NOT BE LIABLE
9 PERSONALLY ON THE BONDS OR OTHER OBLIGATIONS OF THE LAND BANK.
10 RIGHTS OF CREDITORS OF A LAND BANK SHALL BE SOLELY AGAINST THE
11 LAND BANK.

12 § 2106. STAFF.

13 (A) EMPLOYEES.--A LAND BANK MAY EMPLOY OR ENTER INTO A
14 CONTRACT FOR AN EXECUTIVE DIRECTOR, COUNSEL AND LEGAL STAFF,
15 TECHNICAL EXPERTS AND OTHER INDIVIDUALS AND MAY DETERMINE THE
16 QUALIFICATIONS AND FIX THE COMPENSATION AND BENEFITS OF THOSE
17 EMPLOYEES.

18 (B) CONTRACTS.--A LAND BANK MAY ENTER INTO A CONTRACT WITH A
19 MUNICIPALITY FOR:

20 (1) THE MUNICIPALITY TO PROVIDE STAFFING SERVICES TO THE
21 LAND BANK; OR

22 (2) THE LAND BANK TO PROVIDE STAFFING SERVICES TO THE
23 MUNICIPALITY.

24 § 2107. POWERS.

25 A LAND BANK CONSTITUTES A PUBLIC BODY, CORPORATE AND POLITIC,
26 EXERCISING PUBLIC POWERS OF THE COMMONWEALTH NECESSARY OR
27 APPROPRIATE TO CARRY OUT THIS CHAPTER, INCLUDING THE FOLLOWING
28 POWERS:

29 (1) TO ADOPT, AMEND AND REPEAL BYLAWS FOR THE REGULATION
30 OF ITS AFFAIRS AND THE CONDUCT OF ITS BUSINESS.

1 (2) TO SUE AND BE SUED IN ITS OWN NAME AND BE A PARTY IN
2 A CIVIL ACTION. THIS PARAGRAPH INCLUDES AN ACTION TO CLEAR
3 TITLE TO PROPERTY OF THE LAND BANK.

4 (3) TO ADOPT A SEAL AND TO ALTER THE SAME AT PLEASURE.

5 (4) TO BORROW FROM FEDERAL GOVERNMENT FUNDS, FROM THE
6 COMMONWEALTH, FROM PRIVATE LENDERS OR FROM MUNICIPALITIES, AS
7 NECESSARY, FOR THE OPERATION AND WORK OF THE LAND BANK.

8 (5) TO ISSUE NEGOTIABLE REVENUE BONDS AND NOTES
9 ACCORDING TO THE PROVISIONS OF THIS CHAPTER.

10 (6) TO PROCURE INSURANCE OR GUARANTEES FROM THE FEDERAL
11 GOVERNMENT OR THE COMMONWEALTH OF THE PAYMENT OF DEBT
12 INCURRED BY THE LAND BANK, AND TO PAY PREMIUMS IN CONNECTION
13 WITH THE INSURANCE OR GUARANTEE.

14 (7) TO ENTER INTO CONTRACTS AND OTHER INSTRUMENTS
15 NECESSARY, INCIDENTAL OR CONVENIENT TO THE PERFORMANCE OF ITS
16 DUTIES AND THE EXERCISE OF ITS POWERS. THIS PARAGRAPH
17 INCLUDES INTERGOVERNMENTAL COOPERATION AGREEMENTS UNDER 53
18 PA.C.S. CH. 23 SUBCH. A (RELATING TO INTERGOVERNMENTAL
19 COOPERATION) FOR THE JOINT EXERCISE OF POWERS UNDER THIS
20 CHAPTER.

21 (8) TO ENTER INTO CONTRACTS AND INTERGOVERNMENTAL
22 COOPERATION AGREEMENTS WITH MUNICIPALITIES FOR THE
23 PERFORMANCE OF FUNCTIONS BY MUNICIPALITIES ON BEHALF OF THE
24 LAND BANK OR BY THE LAND BANK ON BEHALF OF MUNICIPALITIES.

25 (9) TO MAKE AND EXECUTE CONTRACTS AND OTHER INSTRUMENTS
26 NECESSARY OR CONVENIENT TO THE EXERCISE OF THE POWERS OF THE
27 LAND BANK. ANY CONTRACT OR INSTRUMENT SIGNED SHALL BE
28 EXECUTED BY AND FOR THE LAND BANK IF THE CONTRACT OR
29 INSTRUMENT IS SIGNED, INCLUDING AN AUTHORIZED FACSIMILE
30 SIGNATURE, BY:

1 (I) THE CHAIR OR VICE CHAIR OF THE LAND BANK; AND

2 (II) EITHER:

3 (A) THE SECRETARY OR ASSISTANT SECRETARY OF THE
4 LAND BANK; OR

5 (B) THE TREASURER OR ASSISTANT TREASURER OF THE
6 LAND BANK.

7 (10) TO PROCURE INSURANCE AGAINST LOSSES IN CONNECTION
8 WITH THE REAL PROPERTY, ASSETS OR ACTIVITIES OF THE LAND
9 BANK.

10 (11) TO INVEST MONEY OF THE LAND BANK AT THE DISCRETION
11 OF THE BOARD IN INSTRUMENTS, OBLIGATIONS, SECURITIES OR
12 PROPERTY DETERMINED PROPER BY THE BOARD AND TO NAME AND USE
13 DEPOSITORIES FOR ITS MONEY.

14 (12) TO ENTER INTO CONTRACTS FOR THE MANAGEMENT OF, THE
15 COLLECTION OF RENT FROM OR THE SALE OF REAL PROPERTY OF THE
16 LAND BANK.

17 (13) TO DESIGN, DEVELOP, CONSTRUCT, DEMOLISH,
18 RECONSTRUCT, REHABILITATE, RENOVATE, RELOCATE AND OTHERWISE
19 IMPROVE REAL PROPERTY OR RIGHTS OR INTERESTS IN REAL
20 PROPERTY.

21 (14) TO FIX, CHARGE AND COLLECT RENTS, FEES AND CHARGES
22 FOR THE USE OF REAL PROPERTY OF THE LAND BANK AND FOR
23 SERVICES PROVIDED BY THE LAND BANK.

24 (15) TO GRANT OR ACQUIRE LICENSES, EASEMENTS, LEASES OR
25 OPTIONS WITH RESPECT TO REAL PROPERTY OF THE LAND BANK.

26 (16) TO ENTER INTO PARTNERSHIPS, JOINT VENTURES AND
27 OTHER COLLABORATIVE RELATIONSHIPS WITH MUNICIPALITIES AND
28 OTHER PUBLIC AND PRIVATE ENTITIES FOR THE OWNERSHIP,
29 MANAGEMENT, DEVELOPMENT AND DISPOSITION OF REAL PROPERTY.

30 (17) TO ORGANIZE AND REORGANIZE THE EXECUTIVE,

1 ADMINISTRATIVE, CLERICAL AND OTHER DEPARTMENTS OF THE LAND
2 BANK AND TO FIX THE DUTIES, POWERS AND COMPENSATION OF
3 EMPLOYEES, AGENTS AND CONSULTANTS OF THE LAND BANK.

4 (18) TO DO ALL OTHER THINGS NECESSARY OR CONVENIENT TO
5 ACHIEVE THE OBJECTIVES AND PURPOSES OF THE LAND BANK OR OTHER
6 LAW RELATED TO THE PURPOSES AND RESPONSIBILITY OF THE LAND
7 BANK.

8 § 2108. EMINENT DOMAIN.

9 A LAND BANK DOES NOT POSSESS THE POWER OF EMINENT DOMAIN.

10 § 2109. ACQUISITION OF PROPERTY.

11 (A) TITLE TO BE HELD IN ITS NAME.--A LAND BANK SHALL HOLD IN
12 ITS OWN NAME ALL REAL PROPERTY IT ACQUIRES.

13 (B) TAX EXEMPTION.--

14 (1) EXCEPT AS SET FORTH IN PARAGRAPH (2), THE REAL
15 PROPERTY OF A LAND BANK AND ITS INCOME AND OPERATIONS ARE
16 EXEMPT FROM STATE AND LOCAL TAX.

17 (2) PARAGRAPH (1) DOES NOT APPLY TO REAL PROPERTY OF A
18 LAND BANK AFTER THE FIFTH CONSECUTIVE YEAR IN WHICH THE REAL
19 PROPERTY IS CONTINUOUSLY LEASED TO A PRIVATE THIRD PARTY.
20 HOWEVER, REAL PROPERTY SHALL CONTINUE TO BE EXEMPT FROM STATE
21 AND LOCAL TAXES IF IT IS LEASED TO A NONPROFIT OR
22 GOVERNMENTAL AGENCY AT SUBSTANTIALLY LESS THAN FAIR MARKET
23 VALUE.

24 (C) METHODS OF ACQUISITION.--A LAND BANK MAY ACQUIRE REAL
25 PROPERTY OR INTERESTS IN REAL PROPERTY BY ANY MEANS ON TERMS AND
26 CONDITIONS AND IN A MANNER THE LAND BANK CONSIDERS PROPER.

27 (D) ACQUISITIONS FROM MUNICIPALITIES.--

28 (1) A LAND BANK MAY ACQUIRE REAL PROPERTY BY PURCHASE
29 CONTRACTS, LEASE PURCHASE AGREEMENTS, INSTALLMENT SALES
30 CONTRACTS AND LAND CONTRACTS AND MAY ACCEPT TRANSFERS FROM

1 MUNICIPALITIES UPON TERMS AND CONDITIONS AS AGREED TO BY THE
2 LAND BANK AND THE MUNICIPALITY.

3 (2) A MUNICIPALITY MAY TRANSFER TO A LAND BANK REAL
4 PROPERTY AND INTERESTS IN REAL PROPERTY OF THE MUNICIPALITY
5 ON TERMS AND CONDITIONS AND ACCORDING TO PROCEDURES
6 DETERMINED BY THE MUNICIPALITY AS LONG AS THE REAL PROPERTY
7 IS LOCATED WITHIN THE JURISDICTION OF THE LAND BANK.

8 (E) MAINTENANCE.--A LAND BANK SHALL MAINTAIN ALL OF ITS REAL
9 PROPERTY IN ACCORDANCE WITH THE STATUTES AND ORDINANCES OF THE
10 JURISDICTION IN WHICH THE REAL PROPERTY IS LOCATED.

11 (F) PROHIBITION.--

12 (1) SUBJECT TO THE PROVISIONS OF PARAGRAPH (2), A LAND
13 BANK MAY NOT OWN OR HOLD REAL PROPERTY LOCATED OUTSIDE THE
14 JURISDICTIONAL BOUNDARIES OF THE ENTITIES WHICH CREATED THE
15 LAND BANK UNDER SECTION 2104(C) (RELATING TO CREATION AND
16 EXISTENCE).

17 (2) A LAND BANK MAY BE GRANTED AUTHORITY PURSUANT TO AN
18 INTERGOVERNMENTAL COOPERATION AGREEMENT WITH A MUNICIPALITY
19 TO MANAGE AND MAINTAIN REAL PROPERTY LOCATED WITHIN THE
20 JURISDICTION OF THE MUNICIPALITY.

21 (G) TAX CLAIM BUREAUS.--A TAX CLAIM BUREAU MAY TRANSFER TO A
22 LAND BANK REAL PROPERTY OF THE COUNTY HELD BY THE TAX CLAIM
23 BUREAU, AS TRUSTEE FOR THE COUNTY, IN A REPOSITORY FOR UNSOLD
24 PROPERTY UNDER SECTION 626 OF THE ACT OF JULY 7, 1947 (P.L.1368,
25 NO.542), KNOWN AS THE REAL ESTATE TAX SALE LAW.

26 (H) ACQUISITION OF TAX DELINQUENT PROPERTIES.--IF AUTHORIZED
27 BY THE LAND BANK JURISDICTION WHICH CREATED A LAND BANK OR
28 OTHERWISE BY INTERGOVERNMENTAL COOPERATION AGREEMENT, A LAND
29 BANK MAY ACCEPT DONATIONS OF REAL PROPERTY AND EXTINGUISH
30 DELINQUENT CLAIMS FOR TAXES AS TO THE PROPERTY UNDER SECTION 5.1

1 OF THE ACT OF MAY 16, 1923 (P.L.207, NO.153), REFERRED TO AS THE
2 MUNICIPAL CLAIM AND TAX LIEN LAW, OR SECTION 303 OF THE REAL
3 ESTATE TAX SALE LAW. FOR THE PURPOSES OF THIS SUBSECTION, THE
4 LAND BANK SHALL HAVE ALL RIGHTS AND OBLIGATIONS OF THE
5 MUNICIPALITY PROVIDED FOR IN SECTION 5.1 OF THE MUNICIPAL CLAIM
6 AND TAX LIEN LAW AND OF A LOCAL TAXING AUTHORITY PROVIDED FOR IN
7 SECTION 303 OF THE REAL ESTATE TAX SALE LAW.

8 § 2110. DISPOSITION OF PROPERTY.

9 (A) PUBLIC ACCESS TO INVENTORY.--A LAND BANK SHALL MAINTAIN
10 AND MAKE AVAILABLE FOR PUBLIC REVIEW AND INSPECTION AN INVENTORY
11 OF REAL PROPERTY HELD BY THE LAND BANK.

12 (B) POWER.--A LAND BANK MAY CONVEY, EXCHANGE, SELL,
13 TRANSFER, LEASE, GRANT OR MORTGAGE INTERESTS IN REAL PROPERTY OF
14 THE LAND BANK IN THE FORM AND BY THE METHOD DETERMINED TO BE IN
15 THE BEST INTERESTS OF THE LAND BANK.

16 (C) CONSIDERATION.--

17 (1) A LAND BANK SHALL DETERMINE THE AMOUNT AND FORM OF
18 CONSIDERATION NECESSARY TO CONVEY, EXCHANGE, SELL, TRANSFER,
19 LEASE AS LESSOR, GRANT OR MORTGAGE INTERESTS IN REAL
20 PROPERTY.

21 (2) CONSIDERATION MAY TAKE THE FORM OF MONETARY PAYMENTS
22 AND SECURED FINANCIAL OBLIGATIONS, COVENANTS AND CONDITIONS
23 RELATED TO THE PRESENT AND FUTURE USE OF THE PROPERTY,
24 CONTRACTUAL COMMITMENTS OF THE TRANSFEREE AND OTHER FORMS OF
25 CONSIDERATION AS DETERMINED BY THE BOARD TO BE IN THE BEST
26 INTEREST OF THE LAND BANK.

27 (D) POLICIES AND PROCEDURES.--

28 (1) A BOARD SHALL DETERMINE AND STATE IN THE LAND BANK
29 POLICIES AND PROCEDURES THE GENERAL TERMS AND CONDITIONS FOR
30 CONSIDERATION TO BE RECEIVED BY THE LAND BANK FOR THE

1 TRANSFER OF REAL PROPERTY AND INTERESTS IN REAL PROPERTY.

2 (2) REQUIREMENTS WHICH MAY BE APPLICABLE TO THE
3 DISPOSITION OF REAL PROPERTY AND INTERESTS IN REAL PROPERTY
4 BY MUNICIPALITIES SHALL NOT BE APPLICABLE TO THE DISPOSITION
5 OF REAL PROPERTY AND INTERESTS IN REAL PROPERTY BY A LAND
6 BANK.

7 (E) RANKING OF PRIORITIES.--

8 (1) A LAND BANK JURISDICTION MAY, IN ITS ORDINANCE
9 CREATING A LAND BANK OR, IN THE CASE OF MULTIPLE LAND BANK
10 JURISDICTIONS CREATING A SINGLE LAND BANK, IN THE APPLICABLE
11 INTERGOVERNMENTAL COOPERATION AGREEMENT, ESTABLISH A
12 HIERARCHICAL RANKING OF PRIORITIES FOR THE USE OF REAL
13 PROPERTY CONVEYED BY A LAND BANK, INCLUDING USE FOR:

14 (I) PURELY PUBLIC SPACES AND PLACES.

15 (II) AFFORDABLE HOUSING.

16 (III) RETAIL, COMMERCIAL AND INDUSTRIAL ACTIVITIES.

17 (IV) CONSERVATION AREAS.

18 (2) THE PRIORITIES ESTABLISHED MAY BE FOR THE ENTIRE
19 LAND BANK JURISDICTION OR MAY BE SET ACCORDING TO THE NEEDS
20 OF DIFFERENT NEIGHBORHOODS, MUNICIPALITIES OR OTHER LOCATIONS
21 WITHIN THE LAND BANK JURISDICTION, OR ACCORDING TO THE NATURE
22 OF THE REAL PROPERTY.

23 (F) LAND USE PLANS.--A LAND BANK SHALL CONSIDER ALL DULY
24 ADOPTED LAND USE PLANS AND MAKE REASONABLE EFFORTS TO COORDINATE
25 THE DISPOSITION OF LAND BANK REAL PROPERTY WITH SUCH LAND USE
26 PLANS.

27 (G) SPECIFIC VOTING AND APPROVAL REQUIREMENTS.--

28 (1) A LAND BANK JURISDICTION MAY, IN ITS ORDINANCE
29 CREATING A LAND BANK OR, IN THE CASE OF MULTIPLE LAND BANK
30 JURISDICTIONS AND MUNICIPALITIES CREATING A SINGLE LAND BANK

1 IN THE APPLICABLE INTERGOVERNMENTAL COOPERATION AGREEMENT,
2 REQUIRE THAT A PARTICULAR FORM OF DISPOSITION OF REAL
3 PROPERTY OR A DISPOSITION OF REAL PROPERTY LOCATED WITHIN
4 SPECIFIED JURISDICTIONS BE SUBJECT TO SPECIFIED VOTING AND
5 APPROVAL REQUIREMENTS OF THE BOARD.

6 (2) EXCEPT AS RESTRICTED OR CONSTRAINED UNDER PARAGRAPH
7 (1), THE BOARD MAY DELEGATE TO OFFICERS AND EMPLOYEES THE
8 AUTHORITY TO ENTER INTO AND EXECUTE AGREEMENTS, INSTRUMENTS
9 OF CONVEYANCE AND OTHER RELATED DOCUMENTS PERTAINING TO THE
10 CONVEYANCE OF REAL PROPERTY BY THE LAND BANK.

11 § 2111. FINANCING OF LAND BANK OPERATIONS.

12 (A) GENERAL RULE.--A LAND BANK MAY RECEIVE FUNDING THROUGH
13 GRANTS AND LOANS FROM:

14 (1) THE FEDERAL GOVERNMENT;

15 (2) THE COMMONWEALTH;

16 (3) A MUNICIPALITY;

17 (4) THE LAND BANK JURISDICTION WHICH CREATED THE LAND
18 BANK; AND

19 (5) PRIVATE SOURCES.

20 (B) FUNDING.--A LAND BANK MAY RECEIVE AND RETAIN PAYMENTS
21 FOR SERVICES RENDERED, FOR RENTS AND LEASEHOLD PAYMENTS
22 RECEIVED, FOR CONSIDERATION FOR DISPOSITION OF REAL AND PERSONAL
23 PROPERTY, FOR PROCEEDS OF INSURANCE COVERAGE FOR LOSSES
24 INCURRED, FOR INCOME FROM INVESTMENTS AND FOR AN ASSET AND
25 ACTIVITY LAWFULLY PERMITTED TO A LAND BANK UNDER THIS CHAPTER.

26 (C) ALLOCATED REAL PROPERTY TAXES.--

27 (1) A TAXING JURISDICTION MAY AUTHORIZE THE REMITTANCE
28 OR DEDICATION OF A PORTION OF REAL PROPERTY TAXES COLLECTED
29 PURSUANT TO THE LAWS OF THIS COMMONWEALTH TO A LAND BANK ON
30 REAL PROPERTY CONVEYED BY A LAND BANK.

1 (2) ALLOCATION OF PROPERTY TAX REVENUES IN ACCORDANCE
2 WITH THIS SUBSECTION, IF AUTHORIZED BY THE TAXING
3 JURISDICTION, SHALL COMMENCE WITH THE FIRST TAXABLE YEAR
4 FOLLOWING THE DATE OF CONVEYANCE AND CONTINUE FOR A PERIOD OF
5 UP TO FIVE YEARS AND MAY NOT EXCEED A MAXIMUM OF 50% OF THE
6 AGGREGATE PROPERTY TAX REVENUES GENERATED BY THE PROPERTY.

7 (3) REMITTANCE OR DEDICATION OF REAL PROPERTY TAXES
8 SHALL INCLUDE THE REAL PROPERTY TAXES OF A SCHOOL DISTRICT
9 ONLY IF THE SCHOOL DISTRICT ENTERS INTO AN AGREEMENT WITH THE
10 LAND BANK FOR THE REMITTANCE OR DEDICATION.

11 § 2112. BORROWING AND ISSUANCE OF BONDS.

12 (A) AUTHORITY.--

13 (1) A LAND BANK MAY ISSUE A BOND FOR ANY OF ITS
14 CORPORATE PURPOSES.

15 (2) THE PRINCIPAL AND INTEREST OF A BOND SHALL BE
16 PAYABLE FROM THE LAND BANK'S GENERAL REVENUE.

17 (3) THE BOND MAY BE SECURED BY ANY OF THE FOLLOWING:

18 (I) A PLEDGE OF REVENUE. THIS SUBPARAGRAPH INCLUDES
19 A GRANT OR CONTRIBUTION FROM:

20 (A) THE FEDERAL GOVERNMENT OR A FEDERAL AGENCY
21 OR INSTRUMENTALITY.

22 (B) THE COMMONWEALTH, A COMMONWEALTH AGENCY OR
23 AN INSTRUMENTALITY OF THE COMMONWEALTH.

24 (II) A MORTGAGE OF PROPERTY OF THE LAND BANK.

25 (B) NATURE.--THE BOND MUST MEET THE REQUIREMENTS OF 13
26 PA.C.S. § 3104 (RELATING TO NEGOTIABLE INSTRUMENT).

27 (C) TAX EXEMPT.--A BOND AND THE INCOME FROM THE BOND IS
28 EXEMPT FROM TAXATION BY:

29 (1) THE COMMONWEALTH; OR

30 (2) A POLITICAL SUBDIVISION.

1 (D) PROCEDURE.--

2 (1) A BOND MUST BE AUTHORIZED BY RESOLUTION OF THE BOARD
3 AND SHALL BE A LIMITED OBLIGATION OF THE LAND BANK.

4 (2) THE PRINCIPAL AND INTEREST, COSTS OF ISSUANCE AND
5 OTHER COSTS INCIDENTAL TO THE BOND SHALL BE PAYABLE SOLELY
6 FROM THE INCOME AND REVENUE DERIVED FROM THE SALE, LEASE OR
7 OTHER DISPOSITION OF THE ASSETS OF THE LAND BANK.

8 (3) A REFUNDING BOND ISSUED UNDER THIS SECTION:

9 (I) SHALL BE PAYABLE FROM:

10 (A) A SOURCE DESCRIBED IN THIS CHAPTER; OR

11 (B) THE INVESTMENT OF THE PROCEEDS OF THE
12 REFUNDING BONDS; AND

13 (II) SHALL NOT CONSTITUTE AN INDEBTEDNESS OR PLEDGE
14 OF THE GENERAL CREDIT OF A POLITICAL SUBDIVISION WITHIN
15 THE MEANING OF A CONSTITUTIONAL OR STATUTORY LIMITATION
16 OF INDEBTEDNESS AND SHALL CONTAIN A RECITAL TO THAT
17 EFFECT.

18 (4) A BOND MUST COMPLY WITH THE AUTHORIZING RESOLUTION
19 AS TO:

20 (I) FORM;

21 (II) DENOMINATION;

22 (III) INTEREST RATE;

23 (IV) MATURITY; AND

24 (V) EXECUTION.

25 (5) A BOND MAY BE SUBJECT TO REDEMPTION AT THE OPTION OF
26 AND IN THE MANNER DETERMINED BY THE BOARD IN THE AUTHORIZING
27 RESOLUTION.

28 (E) POWERS OF MUNICIPALITIES.--A MUNICIPALITY MAY ELECT TO
29 GUARANTEE, INSURE OR OTHERWISE BECOME PRIMARILY OR SECONDARILY
30 OBLIGATED ON THE INDEBTEDNESS OF A LAND BANK SUBJECT, HOWEVER,

1 TO ALL OTHER PROVISIONS OF LAW OF THIS COMMONWEALTH APPLICABLE
2 TO MUNICIPAL INDEBTEDNESS.

3 (F) SALE.--

4 (1) A BOND SHALL BE ISSUED, SOLD AND DELIVERED IN
5 ACCORDANCE WITH THE TERMS AND PROVISIONS OF THE AUTHORIZING
6 RESOLUTION. THE BOARD, TO EFFECTUATE ITS BEST INTEREST, MAY
7 DETERMINE THE MANNER OF SALE, PUBLIC OR PRIVATE, AND THE
8 PRICE OF THE BOND.

9 (2) THE RESOLUTION ISSUING A BOND MUST BE PUBLISHED IN A
10 NEWSPAPER OF GENERAL CIRCULATION WITHIN THE JURISDICTION IN
11 WHICH THE LAND BANK IS LOCATED.

12 (G) LIABILITY.--

13 (1) NEITHER THE MEMBERS OF A LAND BANK NOR A PERSON
14 EXECUTING THE BOND SHALL BE LIABLE PERSONALLY ON THE BONDS BY
15 REASON OF THE ISSUANCE OF THE BOND.

16 (2) THE BOND OR OTHER OBLIGATION OF A LAND BANK RELATED
17 TO A BOND SHALL NOT BE A DEBT OF A POLITICAL SUBDIVISION OR
18 OF THE COMMONWEALTH. A STATEMENT TO THIS EFFECT SHALL APPEAR
19 ON THE FACE OF THE BOND OR OBLIGATION.

20 (3) ON THE BOND OR OTHER OBLIGATION OF A LAND BANK
21 RELATED TO A BOND, ALL OF THE FOLLOWING APPLY:

22 (I) THE COMMONWEALTH HAS NO LIABILITY. THIS
23 SUBPARAGRAPH APPLIES TO THE REVENUE AND PROPERTY OF THE
24 COMMONWEALTH.

25 (II) A POLITICAL SUBDIVISION HAS NO LIABILITY. THIS
26 SUBPARAGRAPH APPLIES TO THE REVENUE AND PROPERTY OF A
27 POLITICAL SUBDIVISION.

28 § 2113. PUBLIC RECORDS AND PUBLIC ACCESS.

29 (A) PUBLIC RECORDS.--A BOARD SHALL KEEP MINUTES AND A RECORD
30 TO BE KEPT OF ITS PROCEEDINGS.

1 (B) PUBLIC ACCESS.--A LAND BANK IS SUBJECT TO:

2 (1) 65 PA.C.S. CH. 7 (RELATING TO OPEN MEETINGS); AND

3 (2) THE ACT OF FEBRUARY 14, 2008 (P.L.6, NO.3), KNOWN AS
4 THE RIGHT-TO-KNOW LAW.

5 § 2114. DISSOLUTION OF LAND BANK.

6 (A) GENERAL RULE.--A LAND BANK MAY BE DISSOLVED AS A PUBLIC
7 BODY CORPORATE AND POLITIC UPON COMPLIANCE WITH ALL OF THE
8 FOLLOWING:

9 (1) SIXTY CALENDAR DAYS' ADVANCE WRITTEN NOTICE OF
10 CONSIDERATION OF A RESOLUTION TO REQUEST DISSOLUTION MUST:

11 (I) BE GIVEN TO THE LAND BANK JURISDICTION WHICH
12 CREATED THE LAND BANK;

13 (II) BE PUBLISHED IN A LOCAL NEWSPAPER OF GENERAL
14 CIRCULATION; AND

15 (III) BE SENT BY CERTIFIED MAIL TO THE TRUSTEES OF
16 OUTSTANDING BONDS OF THE LAND BANK.

17 (2) A RESOLUTION REQUESTING DISSOLUTION MUST BE APPROVED
18 UNDER SECTION 2105(H) (3) (RELATING TO BOARD).

19 (B) AUTHORITY.--UPON RECEIPT OF A PROPER RESOLUTION
20 DESCRIBED IN SUBSECTION (A) (1), THE LAND BANK JURISDICTION WHICH
21 CREATED THE LAND BANK MAY DISSOLVE THE LAND BANK BY ADOPTION OF
22 AN ORDINANCE SUBJECT TO THE APPROVAL OF THE MAYOR IN A CITY OR
23 THE COUNTY EXECUTIVE IN A HOME RULE COUNTY. IF APPROVED, THE
24 GOVERNING BODY OF THE LAND BANK JURISDICTION WHICH CREATED THE
25 LAND BANK SHALL FILE A CERTIFIED COPY OF THE ORDINANCE WITH THE
26 DEPARTMENT OF STATE, AND THE SECRETARY OF THE COMMONWEALTH SHALL
27 CAUSE THE TERMINATION OF THE EXISTENCE OF THE LAND BANK TO BE
28 NOTED ON THE RECORD OF INCORPORATION. UPON SUCH FILING, THE LAND
29 BANK SHALL CEASE TO FUNCTION. THE SECRETARY OF THE COMMONWEALTH
30 SHALL ALSO NOTIFY THE DEPARTMENT OF THE DISSOLUTION OF THE LAND

1 BANK.

2 (C) TRANSFER OF ASSETS.--UPON DISSOLUTION OF THE LAND BANK,
3 REAL PROPERTY, PERSONAL PROPERTY AND OTHER ASSETS OF THE LAND
4 BANK SHALL BECOME THE ASSETS OF THE MUNICIPALITY IN WHICH THE
5 PROPERTY IS LOCATED. THE FOLLOWING SHALL APPLY:

6 (1) PERSONAL PROPERTY, INCLUDING FINANCIAL ASSETS, OF
7 THE LAND BANK SHALL BE DIVIDED AMONG PARTICIPATING LAND BANK
8 JURISDICTIONS IN PROPORTION TO THE POPULATION OF EACH
9 JURISDICTION.

10 (2) THE MUNICIPALITY IN WHICH REAL PROPERTY IS LOCATED
11 SHALL APPROVE THE TRANSFER OF TITLE TO THE MUNICIPALITY.

12 (D) MULTIPLE JURISDICTIONS.--IF MULTIPLE LAND BANK
13 JURISDICTIONS CREATE A LAND BANK UNDER SECTION 2104(C) (RELATING
14 TO CREATION AND EXISTENCE), THE WITHDRAWAL OF ONE OR MORE LAND
15 BANK JURISDICTIONS SHALL NOT REQUIRE DISSOLUTION OF THE LAND
16 BANK UNLESS:

17 (1) THE INTERGOVERNMENTAL COOPERATION AGREEMENT PROVIDES
18 FOR DISSOLUTION IN THIS EVENT; AND

19 (2) THERE IS NO LAND BANK JURISDICTION WHICH DESIRES TO
20 CONTINUE THE EXISTENCE OF THE LAND BANK.

21 § 2115. CONFLICTS OF INTEREST.

22 (A) STATE ADVERSE INTEREST ACT.--THE ACTS AND DECISIONS OF
23 MEMBERS OF A BOARD AND OF EMPLOYEES OF A LAND BANK SHALL BE
24 SUBJECT TO THE ACT OF JULY 19, 1957 (P.L.1017, NO.451), KNOWN AS
25 THE STATE ADVERSE INTEREST ACT.

26 (B) ETHICAL STANDARDS.--BOARD MEMBERS AND LAND BANK
27 EMPLOYEES ARE SUBJECT TO 65 PA.C.S. CH. 11 (RELATING TO ETHICS
28 STANDARDS AND FINANCIAL DISCLOSURE).

29 (C) SUPPLEMENTAL RULES AND GUIDELINES.--THE BOARD MAY ADOPT:

30 (1) SUPPLEMENTAL RULES ADDRESSING POTENTIAL CONFLICTS OF

1 INTEREST; AND

2 (2) ETHICAL GUIDELINES FOR MEMBERS OF THE BOARD AND LAND
3 BANK EMPLOYEES.

4 § 2116. CONSTRUCTION, INTENT AND SCOPE.

5 THIS CHAPTER SHALL BE CONSTRUED LIBERALLY TO EFFECTUATE THE
6 LEGISLATIVE INTENT AND THE PURPOSES AS COMPLETE AND INDEPENDENT
7 AUTHORIZATION FOR THE IMPLEMENTATION OF THIS CHAPTER, AND ALL
8 POWERS GRANTED SHALL BE BROADLY INTERPRETED TO EFFECTUATE THE
9 INTENT AND PURPOSES AND NOT AS A LIMITATION OF POWERS.

10 NOTHING IN SECTIONS 2101 (RELATING TO SCOPE OF CHAPTER), 2102
11 (RELATING TO LEGISLATIVE FINDINGS AND PURPOSE), 2103 (RELATING
12 TO DEFINITIONS), 2104 (RELATING TO CREATION AND EXISTENCE), 2105
13 (RELATING TO BOARD), 2106 (RELATING TO STAFF), 2107 (RELATING TO
14 POWERS), 2108 (RELATING TO EMINENT DOMAIN), 2109 (RELATING TO
15 ACQUISITION OF PROPERTY), 2110 (RELATING TO DISPOSITION OF
16 PROPERTY), 2111 (RELATING TO FINANCING OF LAND BANK OPERATIONS),
17 2112 (RELATING TO BORROWING AND ISSUANCE OF BONDS), 2113
18 (RELATING TO PUBLIC RECORDS AND PUBLIC ACCESS), 2114 (RELATING
19 TO DISSOLUTION OF LAND BANK) AND 2115 (RELATING TO CONFLICTS OF
20 INTEREST) SHALL APPLY TO REAL PROPERTY SUBJECT TO A MORTGAGE,
21 LIEN, SECURITY INTEREST OR CLAIM HELD BY A FINANCIAL
22 INSTITUTION, EXCEPT TO THE EXTENT A LAND BANK ENTERS INTO AN
23 AGREEMENT WITH SUCH FINANCIAL INSTITUTION RELATIVE TO TITLE,
24 POSSESSION OR CONTROL OF SUCH PROPERTY AND SATISFACTION OF SUCH
25 MORTGAGE, LIEN, SECURITY INTEREST OR CLAIM.

26 § 2117. DELINQUENT PROPERTY TAX ENFORCEMENT.

27 (A) POWER TO DISCHARGE LIENS AND CLAIMS.--

28 (1) EXCEPT AS SET FORTH IN PARAGRAPH (2), A LAND BANK
29 MAY, BY RESOLUTION OF THE BOARD, DISCHARGE A LIEN OR CLAIM TO
30 ITS REAL PROPERTY FOR TAX OWED TO THE MEMBERS OF THE LAND

1 BANK.

2 (2) FOR A LAND BANK TO DISCHARGE A LIEN OR CLAIM TO ITS
3 REAL PROPERTY UNDER PARAGRAPH (1) FOR TAX OWED TO A SCHOOL
4 DISTRICT, THE GOVERNING BODY OF THE SCHOOL DISTRICT MUST
5 APPROVE THE DISCHARGE.

6 (3) THE LAND BANK MUST FILE EVIDENCE OF THE
7 EXTINGUISHMENT AND DISSOLUTION OF LIENS OR CLAIMS WITH THE
8 COUNTY TAX CLAIM BUREAU, INCLUDING COPIES OF THE RESOLUTION
9 BY THE BOARD, THE INTERGOVERNMENTAL AGREEMENT, RECEIPT OF
10 PAYMENT AND OTHER NECESSARY AND APPROPRIATE DOCUMENTATION.
11 THIS REQUIREMENT MUST BE SATISFIED NO LATER THAN THE EARLIER
12 OF:

13 (I) TEN DAYS PRIOR TO THE CONVEYANCE OF THE
14 PROPERTY; OR

15 (II) WITHIN 30 DAYS AFTER THE DISCHARGE.

16 (B) REMITTANCE OF PAYMENTS.--TO THE EXTENT THAT A LAND BANK
17 RECEIVES PAYMENTS ATTRIBUTABLE TO A LIEN OR CLAIM FOR REAL
18 PROPERTY TAXES OWED TO A MUNICIPALITY OR SCHOOL DISTRICT ON
19 PROPERTY ACQUIRED BY THE LAND BANK, THE LAND BANK SHALL REMIT
20 THE FULL AMOUNT OF THE PAYMENTS TO THE MUNICIPALITY OR SCHOOL
21 DISTRICT.

22 (C) PROCEDURE RELATING TO REAL ESTATE TAX SALE LAW.--FOR A
23 LAND BANK LOCATED IN A MUNICIPALITY WHICH FOLLOWS THE ACT OF
24 JULY 7, 1947 (P.L.1368, NO.542), KNOWN AS THE REAL ESTATE TAX
25 SALE LAW, ALL OF THE FOLLOWING APPLY:

26 (1) DEPENDING UPON THE TIME OF FILING, THE FOLLOWING
27 APPLY:

28 (I) FOR A TAX CLAIM FILED UNDER THE REAL ESTATE TAX
29 SALE LAW, THE MUNICIPALITY:

30 (A) MAY DIRECT THE COUNTY TAX CLAIM BUREAU TO

1 ASSIGN THE CLAIM OR LIEN TO THE LAND BANK UNDER TERMS
2 MUTUALLY ACCEPTABLE TO THE MUNICIPALITY AND LAND
3 BANK; AND

4 (B) SHALL OTHERWISE CONFER UPON THE LAND BANK
5 THE RIGHTS, PRIVILEGES AND REMEDIES OF AN ASSIGNEE
6 UNDER SECTION 316 OF THE REAL ESTATE TAX SALE LAW.

7 (II) FOR A TAX CLAIM TO BE FILED UNDER THE REAL
8 ESTATE TAX SALE LAW, A MUNICIPALITY WHICH HAS COMPLIED
9 WITH SECTION 26 OF THE ACT OF MAY 25, 1945 (P.L.1050,
10 NO.394), KNOWN AS THE LOCAL TAX COLLECTION LAW, AND
11 SECTION 306 OF THE REAL ESTATE TAX SALE LAW:

12 (A) MAY ASSIGN AND TRANSFER THE CLAIM TO THE
13 LAND BANK UPON TERMS AND CONDITIONS MUTUALLY
14 ACCEPTABLE TO THE MUNICIPALITY AND THE LAND BANK; AND

15 (B) SHALL OTHERWISE CONFER UPON THE LAND BANK
16 THE RIGHTS, PRIVILEGES AND REMEDIES OF AN ASSIGNEE
17 UNDER SECTION 316 OF THE REAL ESTATE TAX SALE LAW.

18 (III) FOR TAX LIENS ASSIGNED TO THE LAND BANK UNDER
19 SUBPARAGRAPH (I) OR (II), THE LAND BANK SHALL ADOPT
20 POLICIES PROVIDING FOR PLANS AND AGREEMENTS BY WHICH LOW-
21 INCOME, OWNER-OCCUPANT HOUSEHOLDS MAY PAY THEIR
22 DELINQUENT TAXES. SUCH PLANS AND AGREEMENTS SHALL TAKE
23 INTO ACCOUNT THE HOUSEHOLD'S ABILITY TO PAY AND SHALL BE
24 DESIGNED TO PROMOTE THE CONTINUED OCCUPANCY BY THAT
25 HOUSEHOLD WHENEVER FEASIBLE.

26 (2) ALL OF THE FOLLOWING APPLY TO UPSET SALES:

27 (I) THE LAND BANK AND THE PLAINTIFF IN THE CLAIM MAY
28 ENTER INTO AN AGREEMENT FOR THE LAND BANK TO PURCHASE THE
29 PROPERTY AT THE MINIMUM AMOUNT DESCRIBED IN SECTION 605
30 OF THE REAL ESTATE TAX SALE LAW IN THE EVENT THERE IS NO

1 BID TENDERED FOR A HIGHER AMOUNT THAN THE MINIMUM AMOUNT.

2 (II) IF THERE IS AN AGREEMENT UNDER SUBPARAGRAPH (I)
3 AND NO ONE BIDS A HIGHER PRICE THAN THE MINIMUM AMOUNT
4 DESCRIBED IN SECTION 605 OF THE REAL ESTATE TAX SALE LAW,
5 THE PROPERTY SHALL BE SOLD TO THE LAND BANK UPON PAYMENT
6 BY THE LAND BANK FOR THE UPSET SALE COSTS AND ALL LIENS,
7 CLAIMS AND SUBORDINATE ENCUMBRANCES SHALL BE DISCHARGED
8 BY THE SALE.

9 (3) ALL OF THE FOLLOWING APPLY TO JUDICIAL SALES:

10 (I) NOTWITHSTANDING SECTION 612 OF THE REAL ESTATE
11 TAX SALE LAW, THE FORM, SUBSTANCE AND TIMING OF THE LAND
12 BANK'S PAYMENT OF THE SALES PRICE MAY BE ACCORDING TO THE
13 AGREEMENT AS IS MUTUALLY ACCEPTABLE TO THE PLAINTIFF AND
14 THE LAND BANK IF ALL OF THE FOLLOWING APPLY:

15 (A) A JUDICIAL SALE IS ORDERED PURSUANT TO A
16 JUDGMENT ON A TAX CLAIM.

17 (B) THE PURCHASER OF THE PROPERTY IS THE LAND
18 BANK.

19 (C) THE SALES PRICE IS AN AMOUNT AGREED TO BY
20 THE LAND BANK AND THE PLAINTIFF IN THE CLAIM.

21 (II) THE OBLIGATION OF THE LAND BANK TO PERFORM IN
22 ACCORDANCE WITH THE AGREEMENT UNDER SUBPARAGRAPH (I)
23 SHALL BE DEEMED TO BE IN FULL SATISFACTION OF THE TAX
24 CLAIM WHICH WAS THE BASIS FOR THE JUDGMENT.

25 (III) THE LAND BANK, AS PURCHASER AT THE SALE, SHALL
26 HAVE AN ABSOLUTE TITLE TO THE PROPERTY SOLD, FREE AND
27 DISCHARGED OF TAX AND MUNICIPAL CLAIMS, LIENS, MORTGAGES,
28 GROUND RENTS, CHARGES AND ESTATES.

29 (4) THE NOTICE AND RETURN UNDER SECTIONS 602 AND 607(A)
30 OF THE REAL ESTATE TAX SALE LAW MUST CONTAIN REFERENCE TO A

1 POTENTIAL BID BY THE LAND BANK.

2 (5) THE DEED TO THE LAND BANK UNDER SECTIONS 608 AND 615
3 OF THE REAL ESTATE TAX SALE LAW SHALL BE DELIVERED AND
4 ACKNOWLEDGED AND RECORDED WITHIN 30 DAYS OF THE DATE OF
5 CONFIRMATION.

6 (6) ALL OF THE FOLLOWING APPLY TO JUDICIAL SALES FOR
7 MULTIPLE TRACTS:

8 (I) IN A PETITION FOR A JUDICIAL SALE, THE
9 MUNICIPALITY OR THE LAND BANK, IF IT IS THE HOLDER OF
10 MUNICIPAL TAX LIENS, MAY COMBINE IN A SINGLE PETITION
11 MULTIPLE TRACTS OF REAL PROPERTY IF THE PETITION AND
12 ACCOMPANYING AFFIDAVITS PROVIDE ALL OF THE FOLLOWING:

13 (A) IDENTIFICATION OF EACH TRACT OF REAL
14 PROPERTY.

15 (B) THE IDENTITIES OF EACH PARTY HAVING AN
16 INTEREST IN A TRACT OF REAL PROPERTY.

17 (C) THE AMOUNT OF THE TAX LIENS THEN DUE AND
18 OWING, TOGETHER WITH ASSOCIATED INTEREST, COSTS AND
19 FEES.

20 (D) THE NATURE OF THE NOTICE OF THE PROPOSED
21 SALE PROVIDED TO THE INTERESTED PARTIES.

22 (II) THE COURT MAY AUTHORIZE IN A SINGLE FINAL
23 JUDGMENT THAT ALL OR PART OF THE REAL PROPERTIES
24 IDENTIFIED IN THE PETITION BE SOLD FREE AND CLEAR OF TAX
25 AND MUNICIPAL CLAIMS, MORTGAGES, LIENS, CHARGES AND
26 ESTATES AND GROUND RENTS.

27 (D) PROCEDURE RELATING TO MUNICIPAL CLAIM AND TAX LIEN
28 LAW.--FOR A LAND BANK LOCATED IN A MUNICIPALITY WHICH FOLLOWS
29 THE ACT OF MAY 16, 1923 (P.L.207, NO.153), REFERRED TO AS THE
30 MUNICIPAL CLAIM AND TAX LIEN LAW, ALL OF THE FOLLOWING APPLY:

1 (1) REGARDLESS OF THE TIME OF FILING, THE MUNICIPALITY:

2 (I) MAY ASSIGN AND TRANSFER A TAX OR MUNICIPAL CLAIM
3 TO THE LAND BANK UPON TERMS AND CONDITIONS MUTUALLY
4 ACCEPTABLE TO THE MUNICIPALITY AND LAND BANK;

5 (II) SHALL OTHERWISE CONFER UPON THE LAND BANK THE
6 RIGHTS, PRIVILEGES AND REMEDIES OF AN ASSIGNEE AS STATED
7 IN SECTION 33 OF THE MUNICIPAL CLAIM AND TAX LIEN LAW;
8 AND

9 (III) FOR TAX LIENS ASSIGNED TO THE LAND BANK UNDER
10 THIS SECTION, THE LAND BANK SHALL ADOPT POLICIES
11 PROVIDING FOR PLANS AND AGREEMENTS BY WHICH LOW-INCOME,
12 OWNER-OCCUPANT HOUSEHOLDS MAY PAY THEIR DELINQUENT TAXES.
13 SUCH PLANS AND AGREEMENTS SHALL TAKE INTO ACCOUNT THE
14 HOUSEHOLD'S ABILITY TO PAY AND SHALL BE DESIGNED TO
15 PROMOTE THE CONTINUED OCCUPANCY BY THAT HOUSEHOLD
16 WHENEVER FEASIBLE.

17 (2) ALL OF THE FOLLOWING APPLY TO UPSET SALES:

18 (I) THE LAND BANK AND THE PLAINTIFF IN THE CLAIM MAY
19 ENTER INTO AN AGREEMENT FOR THE LAND BANK TO PURCHASE THE
20 PROPERTY AT THE MINIMUM AMOUNT DESCRIBED IN SECTION 29 OF
21 THE MUNICIPAL CLAIM AND TAX LIEN LAW IN THE EVENT THERE
22 IS NO BID TENDERED FOR A HIGHER AMOUNT THAN THE MINIMUM
23 AMOUNT.

24 (II) IF THERE IS AN AGREEMENT UNDER SUBPARAGRAPH (I)
25 AND NO ONE BIDS A HIGHER PRICE THAN THE MINIMUM AMOUNT
26 DESCRIBED IN SECTION 29 OF THE MUNICIPAL CLAIM AND TAX
27 LIEN LAW, THE PROPERTY SHALL BE SOLD TO THE LAND BANK
28 UPON PAYMENT BY THE LAND BANK FOR THE UPSET SALE COSTS
29 AND LIENS, CLAIMS AND SUBORDINATE ENCUMBRANCES SHALL BE
30 DISCHARGED BY THE SALE.

1 (3) ALL OF THE FOLLOWING APPLY TO JUDICIAL SALES:

2 (I) NOTWITHSTANDING SECTION 31 OF THE MUNICIPAL
3 CLAIM AND TAX LIEN LAW, THE FORM, SUBSTANCE AND TIMING OF
4 THE LAND BANK'S PAYMENT OF THE SALES PRICE MAY BE
5 ACCORDING TO THE AGREEMENT MUTUALLY ACCEPTABLE TO THE
6 PLAINTIFF AND THE LAND BANK IF ALL OF THE FOLLOWING
7 APPLY:

8 (A) A JUDICIAL SALE IS ORDERED PURSUANT TO A
9 JUDGMENT ON A TAX OR MUNICIPAL CLAIM.

10 (B) THE PURCHASER OF THE PROPERTY IS THE LAND
11 BANK.

12 (C) THE SALES PRICE IS AN AMOUNT AGREED TO BY
13 THE LAND BANK AND THE PLAINTIFF.

14 (II) THE OBLIGATION OF THE LAND BANK TO PERFORM IN
15 ACCORDANCE WITH THE AGREEMENT UNDER SUBPARAGRAPH (I)
16 SHALL BE DEEMED TO BE IN FULL SATISFACTION OF THE
17 MUNICIPAL CLAIM WHICH WAS THE BASIS FOR THE JUDGMENT.

18 (III) THE LAND BANK, AS PURCHASER AT THE SALE, SHALL
19 HAVE AN ABSOLUTE TITLE TO THE PROPERTY SOLD, FREE AND
20 DISCHARGED OF TAX AND MUNICIPAL CLAIMS, LIENS, MORTGAGES,
21 GROUND RENTS, CHARGES AND ESTATES.

22 (4) NOTWITHSTANDING SECTIONS 31.1 AND 31.2 OF THE
23 MUNICIPAL CLAIM AND TAX LIEN LAW AND SECTIONS 4 AND 6 OF THE
24 ACT OF MARCH 1, 1956 (1955 P.L.1196, NO.372), ENTITLED "AN
25 ACT AUTHORIZING THE SALE OF VACANT LAND LOCATED IN AREAS
26 CERTIFIED AS CONSERVATION AREAS IN COUNTIES OF THE FIRST
27 CLASS, UNDER A JUDGMENT OBTAINED ON A TAX CLAIM, BY THE
28 SHERIFF OF THE COUNTY; PROVIDING FOR THE DISCHARGE OF ALL
29 LIENS, MORTGAGES, GROUND RENTS, ESTATES AND CLAIMS AGAINST
30 THE PROPERTY BY SALE; AND LIMITING THE RIGHT OF REDEMPTION,"

1 ALL OF THE FOLLOWING APPLY:

2 (I) THE LAND BANK MAY TENDER A BID AT THE SALE IN AN
3 AMOUNT EQUAL TO THE TOTAL AMOUNT OF ALL MUNICIPAL CLAIMS
4 AND LIENS WHICH WERE THE BASIS FOR THE JUDGMENT. UPON
5 TENDER UNDER THIS SUBPARAGRAPH, THE PROPERTY SHALL BE
6 DEEMED SOLD TO THE LAND BANK REGARDLESS OF BIDS BY OTHER
7 PARTIES.

8 (II) THE BID OF THE LAND BANK SHALL BE PAID AS TO
9 ITS FORM, SUBSTANCE AND TIMING ACCORDING TO AN AGREEMENT
10 THAT IS MUTUALLY ACCEPTABLE TO THE PLAINTIFF AND THE LAND
11 BANK. THE OBLIGATION OF THE LAND BANK TO PERFORM IN
12 ACCORDANCE WITH THE AGREEMENT SHALL BE DEEMED TO BE IN
13 FULL SATISFACTION OF THE TAX OR MUNICIPAL CLAIM WHICH WAS
14 THE BASIS FOR THE JUDGMENT.

15 (III) THE LAND BANK, AS PURCHASER AT THE SALE, SHALL
16 HAVE AN ABSOLUTE TITLE TO THE PROPERTY SOLD, FREE AND
17 DISCHARGED OF TAX AND MUNICIPAL CLAIMS, LIENS, MORTGAGES,
18 GROUND RENTS, CHARGES AND ESTATES.

19 (IV) THE DEED TO THE LAND BANK SHALL BE EXECUTED,
20 ACKNOWLEDGED AND DELIVERED WITHIN 30 DAYS OF THE SALE.

21 (5) ALL OF THE FOLLOWING APPLY TO JUDICIAL SALES FOR
22 MULTIPLE TRACTS:

23 (I) IN A PETITION FOR A JUDICIAL SALE, A
24 MUNICIPALITY OR A LAND BANK, IF IT IS THE HOLDER OF
25 MUNICIPAL TAX LIENS, MAY COMBINE IN A PETITION MULTIPLE
26 TRACTS OF REAL PROPERTY IF THE PETITION AND ACCOMPANYING
27 AFFIDAVITS PROVIDE ALL OF THE FOLLOWING:

28 (A) IDENTIFICATION OF EACH TRACT OF REAL
29 PROPERTY.

30 (B) THE IDENTITIES OF EACH PARTY HAVING AN

1 INTEREST IN A TRACT OF REAL PROPERTY.

2 (C) THE AMOUNT OF THE TAX LIENS THEN DUE AND
3 OWING, TOGETHER WITH ASSOCIATED INTEREST, COSTS AND
4 FEES.

5 (D) THE NATURE OF THE NOTICE OF THE PROPOSED
6 SALE PROVIDED TO THE INTERESTED PARTIES.

7 (II) THE COURT MAY AUTHORIZE IN A SINGLE FINAL
8 JUDGMENT THAT ALL OR PART OF THE REAL PROPERTIES
9 IDENTIFIED IN THE PETITION BE SOLD FREE AND CLEAR OF TAX
10 AND MUNICIPAL CLAIMS, MORTGAGES, LIENS, GROUND RENTS,
11 CHARGES AND ESTATES.

12 (E) PROCEDURE RELATING TO SECOND CLASS CITY TREASURER'S SALE
13 AND COLLECTION ACT.--FOR A LAND BANK LOCATED IN A MUNICIPALITY
14 WHICH FOLLOWS THE ACT OF OCTOBER 11, 1984 (P.L.876, NO.171),
15 KNOWN AS THE SECOND CLASS CITY TREASURER'S SALE AND COLLECTION
16 ACT, ALL OF THE FOLLOWING APPLY:

17 (1) REGARDLESS OF THE TIME OF FILING, A MUNICIPALITY:

18 (I) MAY ASSIGN AND TRANSFER A TAX OR MUNICIPAL CLAIM
19 TO THE LAND BANK UNDER THE SECOND CLASS CITY TREASURER'S
20 SALE AND COLLECTION ACT UPON TERMS AND CONDITIONS
21 MUTUALLY ACCEPTABLE TO THE MUNICIPALITY AND THE LAND
22 BANK; AND

23 (II) SHALL OTHERWISE CONFER UPON THE LAND BANK THE
24 RIGHTS, PRIVILEGES AND REMEDIES OF THE MUNICIPALITY UNDER
25 THE SECOND CLASS CITY TREASURER'S SALE AND COLLECTION
26 ACT.

27 (III) FOR TAX LIENS ASSIGNED TO THE LAND BANK UNDER
28 THIS SECTION, THE LAND BANK SHALL ADOPT POLICIES
29 PROVIDING FOR PLANS AND AGREEMENTS BY WHICH LOW-INCOME,
30 OWNER-OCCUPANT HOUSEHOLDS MAY PAY THEIR DELINQUENT TAXES.

1 SUCH PLANS AND AGREEMENTS SHALL TAKE INTO ACCOUNT THE
2 HOUSEHOLD'S ABILITY TO PAY AND SHALL BE DESIGNED TO
3 PROMOTE THE CONTINUED OCCUPANCY BY THAT HOUSEHOLD
4 WHENEVER FEASIBLE.

5 (2) ALL OF THE FOLLOWING APPLY TO UPSET SALES:

6 (I) THE LAND BANK AND THE PLAINTIFF IN THE CLAIM MAY
7 ENTER INTO AN AGREEMENT FOR THE LAND BANK TO PURCHASE THE
8 PROPERTY FOR THE MINIMUM AMOUNT OF THE UPSET SALE PRICE
9 DESCRIBED IN SECTION 301 OF THE SECOND CLASS CITY
10 TREASURER'S SALE AND COLLECTION ACT IN THE EVENT THERE IS
11 NO BID TENDERED FOR A HIGHER AMOUNT THAN THE MINIMUM
12 AMOUNT.

13 (II) THE LAND BANK MAY TENDER A BID FOR THE MUTUALLY
14 AGREED UPSET SALE PRICE.

15 (III) NOTWITHSTANDING SECTION 301 OF THE SECOND
16 CLASS CITY TREASURER'S SALE AND COLLECTION ACT, THE BID
17 OF THE LAND BANK SHALL BE PAID AS TO ITS FORM, SUBSTANCE
18 AND TIMING ACCORDING TO AN AGREEMENT BETWEEN THE
19 MUNICIPALITY AND LAND BANK. THE OBLIGATION OF THE LAND
20 BANK TO PERFORM IN ACCORDANCE WITH THE AGREEMENT SHALL BE
21 DEEMED TO BE IN FULL SATISFACTION OF THE TAX OR CLAIM
22 WHICH WAS THE BASIS FOR THE SALE.

23 (3) THE NOTICE AND ADVERTISEMENT UNDER SECTIONS 203 AND
24 204 OF THE SECOND CLASS CITY TREASURER'S SALE AND COLLECTION
25 ACT MUST CONTAIN REFERENCE TO A POTENTIAL BID BY THE LAND
26 BANK.

27 (4) SUBJECT TO REDEMPTION UNDER SECTION 304 OF THE
28 SECOND CLASS CITY TREASURER'S SALE AND COLLECTION ACT AND
29 CONFIRMATION UNDER SECTION 305 OF THE SECOND CLASS CITY
30 TREASURER'S SALE AND COLLECTION ACT, THE LAND BANK, AS

1 PURCHASER AT THE SALE, SHALL HAVE AN ABSOLUTE TITLE TO THE
2 PROPERTY SOLD, FREE AND DISCHARGED OF TAX AND MUNICIPAL
3 CLAIMS, LIENS, MORTGAGES, GROUND RENTS, CHARGES AND ESTATES.

4 (5) THE DEED TO THE LAND BANK UNDER SECTION 307 OF THE
5 SECOND CLASS CITY TREASURER'S SALE AND COLLECTION ACT SHALL
6 BE DELIVERED, ACKNOWLEDGED AND RECORDED WITHIN 30 DAYS OF THE
7 DATE OF CONFIRMATION.

8 (6) ALL OF THE FOLLOWING APPLY TO JUDICIAL SALES FOR
9 MULTIPLE TRACTS:

10 (I) IN A PETITION FOR A JUDICIAL SALE, THE
11 MUNICIPALITY OR THE LAND BANK, IF IT IS THE HOLDER OF
12 MUNICIPAL TAX LIENS, MAY COMBINE IN A SINGLE PETITION
13 MULTIPLE TRACTS OF REAL PROPERTY IF THE PETITION AND
14 ACCOMPANYING AFFIDAVITS PROVIDE ALL OF THE FOLLOWING:

15 (A) IDENTIFICATION OF EACH TRACT OF REAL
16 PROPERTY.

17 (B) THE IDENTITIES OF EACH PARTY HAVING AN
18 INTEREST IN A TRACT OF REAL PROPERTY.

19 (C) THE AMOUNT OF THE TAX LIENS THEN DUE AND
20 OWING, TOGETHER WITH ASSOCIATED INTEREST, COSTS AND
21 FEES.

22 (D) THE NATURE OF THE NOTICE OF THE PROPOSED
23 SALE PROVIDED TO THE INTERESTED PARTIES.

24 (II) THE COURT MAY AUTHORIZE IN A SINGLE FINAL JUDGMENT
25 THAT ALL OR PART OF THE REAL PROPERTIES IDENTIFIED IN THE
26 PETITION BE SOLD FREE AND CLEAR OF TAX AND MUNICIPAL
27 CLAIMS, MORTGAGES, LIENS, CHARGES AND ESTATES AND GROUND
28 RENTS.

29 (F) INVOLUNTARY TRANSFERS.--A LAND BANK WHICH ACQUIRES REAL
30 PROPERTY UNDER THIS SECTION SHALL BE DEEMED TO HAVE ACQUIRED THE

1 REAL PROPERTY AS AN INVOLUNTARY TRANSFER WITHIN THE MEANING OF
2 SECTION 701(B) (1) (VI) (B) OF THE ACT OF OCTOBER 18, 1988
3 (P.L.756, NO.108), KNOWN AS THE HAZARDOUS SITES CLEANUP ACT.

4 (G) EXPIRATION.--THIS SECTION SHALL EXPIRE UPON PUBLICATION
5 OF THE NOTICE UNDER SECTION 2120 (RELATING TO DETERMINATION ON
6 PROCEDURAL REVISION).

7 § 2118. EXPEDITED QUIET TITLE PROCEEDINGS.

8 (A) AUTHORIZATION.--

9 (1) A LAND BANK MAY FILE AN ACTION TO QUIET TITLE TO
10 REAL PROPERTY IN WHICH THE LAND BANK HAS AN INTEREST.

11 (2) A LAND BANK MAY JOIN IN A SINGLE COMPLAINT TO QUIET
12 TITLE TO ONE OR MORE PARCELS OF REAL PROPERTY.

13 (3) FOR PURPOSES OF AN ACTION UNDER THIS SECTION, THE
14 LAND BANK SHALL BE DEEMED TO BE THE HOLDER OF SUFFICIENT
15 LEGAL AND EQUITABLE INTERESTS AND POSSESSORY RIGHTS SO AS TO
16 QUALIFY THE LAND BANK AS AN ADEQUATE COMPLAINANT IN THE
17 ACTION.

18 (B) PROCEDURAL REQUIREMENTS.--

19 (1) PRIOR TO THE FILING OF AN ACTION TO QUIET TITLE THE
20 LAND BANK MUST CONDUCT AN EXAMINATION OF TITLE TO DETERMINE
21 THE IDENTITY OF ANY PERSON POSSESSING A CLAIM OR INTEREST IN
22 OR TO THE REAL PROPERTY.

23 (2) SERVICE OF THE COMPLAINT TO QUIET TITLE SHALL BE
24 PROVIDED TO INTERESTED PARTIES AS FOLLOWS:

25 (I) BY FIRST CLASS MAIL TO THE IDENTITY AND ADDRESS
26 REASONABLY ASCERTAINABLE BY AN INSPECTION OF PUBLIC
27 RECORDS.

28 (II) IN THE CASE OF OCCUPIED REAL PROPERTY, BY FIRST
29 CLASS MAIL, ADDRESSED TO "OCCUPANT."

30 (III) BY POSTING A COPY OF THE NOTICE ON THE REAL

1 PROPERTY.

2 (IV) BY PUBLICATION.

3 (V) AS ORDERED BY THE COURT.

4 (3) AS PART OF THE COMPLAINT TO QUIET TITLE, THE LAND
5 BANK MUST FILE AN AFFIDAVIT IDENTIFYING:

6 (I) PERSONS DISCOVERED UNDER PARAGRAPH (1); AND

7 (II) THE FORM OF SERVICE UNDER PARAGRAPH (2).

8 (C) HEARING.--

9 (1) THE COURT SHALL SCHEDULE A HEARING ON THE COMPLAINT
10 WITHIN 90 DAYS FOLLOWING FILING OF THE COMPLAINT AND AS TO
11 ALL MATTERS UPON WHICH AN ANSWER WAS NOT FILED BY AN
12 INTERESTED PARTY.

13 (2) THE COURT SHALL ISSUE ITS FINAL JUDGMENT WITHIN 120
14 DAYS OF THE FILING OF THE COMPLAINT.

15 § 2119. ANNUAL AUDIT AND REPORT.

16 THE FOLLOWING SHALL APPLY:

17 (1) THE LAND BANK SHALL ANNUALLY, WITHIN 120 DAYS AFTER
18 THE END OF THE FISCAL YEAR, SUBMIT AN AUDIT OF INCOME AND
19 EXPENDITURES, TOGETHER WITH A REPORT OF ITS ACTIVITIES FOR
20 THE PRECEDING YEAR, TO THE DEPARTMENT.

21 (2) A DUPLICATE OF THE AUDIT AND THE REPORT SHALL BE
22 FILED WITH THE GOVERNING BODY OF:

23 (I) THE LAND BANK JURISDICTION WHICH CREATED THE
24 LAND BANK; AND

25 (II) EACH POLITICAL SUBDIVISION WHICH OPTED TO
26 PARTICIPATE IN THE LAND BANK PURSUANT TO AN
27 INTERGOVERNMENTAL AGREEMENT.

28 § 2120. DETERMINATION ON PROCEDURAL REVISION.

29 IF THE DEPARTMENT DETERMINES THAT COMPREHENSIVE REFORM
30 LEGISLATION ON PROPERTY-TAX FORECLOSURE HAS BEEN ENACTED

1 REVISING PROCEDURE UNDER THE STATUTORY PROVISIONS REFERRED TO IN
2 SECTION 2117 (RELATING TO DELINQUENT PROPERTY TAX ENFORCEMENT),
3 THE DEPARTMENT SHALL TRANSMIT NOTICE OF THE DETERMINATION TO THE
4 LEGISLATIVE REFERENCE BUREAU FOR PUBLICATION IN THE PENNSYLVANIA
5 BULLETIN.

6 SECTION 2. THIS ACT SHALL TAKE EFFECT IN 60 DAYS.