

THE GENERAL ASSEMBLY OF PENNSYLVANIA

HOUSE BILL

No. 712

Session of
2009

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D. COSTA, DEASY AND WAGNER, MARCH 4, 2009

AS REPORTED FROM COMMITTEE ON URBAN AFFAIRS, HOUSE OF
REPRESENTATIVES, AS AMENDED, JUNE 22, 2010

AN ACT

1 Providing for the creation of land banks for the conversion of
2 vacant or tax-delinquent properties into productive use.

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

5 ~~Section 1. Short title.~~



6 ~~This act shall be known and may be cited as the Land Banks~~
7 ~~Authorities Act.~~

8 ~~Section 2. Legislative findings and purpose.~~

9 ~~The General Assembly finds and declares as follows:~~

10 ~~(1) Pennsylvania's communities are important to the~~
11 ~~social and economic vitality of this Commonwealth. Whether~~
12 ~~rural, suburban or urban, many communities are struggling to~~
13 ~~cope with vacant or tax delinquent properties.~~

14 ~~(2) Citizens of this Commonwealth are affected adversely~~
15 ~~by vacant or tax delinquent properties, including properties~~
16 ~~that have been vacated due to foreclosure brought about by~~

1 ~~the national foreclosure crisis.~~

2 ~~(3) Substandard, deteriorating or vacant structures are~~
3 ~~a public safety threat and nuisance, and their blighting~~
4 ~~effect diminishes property values in the communities in which~~
5 ~~these properties are located.~~

6 ~~(4) If these buildings remain vacant and further~~
7 ~~deteriorate, the result will be increased costs to the~~
8 ~~Commonwealth, municipalities and taxpayers to secure and~~
9 ~~ultimately demolish them.~~

10 ~~(5) Providing a mechanism to transform vacant or tax~~
11 ~~delinquent buildings into productive reuse is an opportunity~~
12 ~~for communities to modernize, revitalize and grow and to~~
13 ~~improve the quality of life for residents.~~

14 ~~(6) Developers who wish to acquire vacant or tax~~
15 ~~delinquent properties and return them to productive use~~
16 ~~confront a confusing array of agencies and entities that hold~~
17 ~~property and have unique disposition policies.~~

18 ~~(7) Land banks provide for the acquisition, management~~
19 ~~and transferral of ownership of tax foreclosed properties not~~
20 ~~reclaimed or redeveloped by market forces, and land banks~~
21 ~~facilitate the properties' productive reuse through sales and~~
22 ~~transfers to local government agencies, community development~~
23 ~~corporations, private developers and adjacent property~~
24 ~~owners.~~

25 ~~(8) It is in the best interest of this Commonwealth to~~
26 ~~authorize the establishment of local land banks to provide an~~
27 ~~effective and efficient system for communities to convert~~
28 ~~vacant or tax delinquent properties into community assets~~
29 ~~that are consistent with local plans for growth and~~
30 ~~development.~~

1 ~~Section 3. Definitions.~~

2 ~~The following words and phrases when used in this act shall~~
3 ~~have the meanings given to them in this section unless the~~
4 ~~context clearly indicates otherwise:~~

5 ~~"Agreement." An agreement entered into by parties pursuant~~
6 ~~to this act.~~

7 ~~"Authority." A land bank authority established pursuant to~~
8 ~~this act.~~

9 ~~"Board of directors" or "board." The board of a land bank~~
10 ~~authority established in section 5.~~

11 ~~"Municipality." A city of the first, second, second class A~~
12 ~~or third class, township of the first or second class, borough,~~
13 ~~incorporated town or county.~~

14 ~~"Parties." The parties to an agreement, which may include a~~
15 ~~municipality, school district or taxing authority of the~~
16 ~~Commonwealth.~~

17 ~~"Property." Real property, including any improvements~~
18 ~~thereon.~~

19 ~~"Tax delinquent property." A property on which the taxes~~
20 ~~levied and assessed by any party remain in whole or in part~~
21 ~~unpaid on the date due.~~

22 ~~"Vacant." A property that is not occupied legally.~~

23 ~~Section 4. Land bank authorities.~~

24 ~~(a) Establishment. A municipality, school district or~~
25 ~~taxing authority may enter into an agreement to establish a land~~
26 ~~bank authority pursuant to this act or may act on its own to~~
27 ~~establish a land bank authority by charter.~~

28 ~~(b) Powers. An authority shall:~~

29 ~~(1) Be a public body, corporate and politic with the~~
30 ~~power to sue and be sued, issue deeds in its name and any~~

~~other powers necessary and proper to carry out these powers or that may be granted to the authority by the parties.~~

~~(2) Have all powers assigned to it in the agreement or charter.~~

~~(3) Have the power to adopt, amend and repeal bylaws for the regulation of its affairs and the conduct of its business.~~

~~(4) Have the power to acquire vacant or tax delinquent properties within the jurisdiction of the parties in order to foster the public purpose of returning property that is nontax producing to effective reuse in the provision of housing, business, industry or public purposes.~~

~~Section 5. Board of directors.~~

~~(a) Establishment. An authority shall be governed by a board of directors comprised of one member appointed by each party to the agreement or charter. In the event that there are only two parties to the agreement, each party shall appoint two members so that the board has at least three members. In the event that a party acts on its own to establish an authority, it shall appoint at least three members to the board.~~

~~(b) Term of office. Board members shall be appointed within 30 days of the signing of the agreement or adoption of the charter. Each member shall serve at the pleasure of the respective appointing authority for a term of four years. No member may serve more than two consecutive terms.~~

~~(c) Qualifications. Each board member shall be a resident or employee of its appointing party and shall have experience or education in urban planning, real estate, community development, finance, economic development or related areas.~~

~~(d) Vacancy. If a board member vacancy occurs, the~~

~~appointing party shall appoint a successor within 45 days of the
vacancy. A person appointed to fill a vacant board member
position shall serve for the remainder of the unexpired term.~~

~~(e) Compensation. Board members shall receive no
compensation for services.~~

~~(f) Chairperson. The board shall elect a chairperson from
among its members. The chairperson shall execute all deeds,
leases and contracts of the authority when authorized by the
board.~~

~~(g) Meetings. The board shall meet as specified in the
agreement or charter, but not less than four times per year. The
meetings of the authority shall be subject to the provision of
65 Pa.C.S. Ch. 7 (relating to open meetings).~~

~~(h) Quorum. A majority of the board members shall
constitute a quorum. An affirmative vote of the majority of the
board members present shall be necessary for any action to be
taken by the board.~~

~~(i) Staff. The authority may employ its own staff or may
utilize employees of the parties, as determined by the agreement
or charter.~~

~~Section 6. Mailing list of interested entities.~~

~~Upon the establishment of an authority, the authority shall
maintain a list of city, county or regional housing authorities,
redevelopment authorities and community development corporations
that have requested to be notified prior to any action by the
authority to dispose of property in its inventory. An interested
housing authority, redevelopment authority and community
development corporation must provide the authority with the
following information:~~

~~(1) Name of the organization.~~

~~(2) Postal or electronic address for the organization.~~

~~(3) The name and title of a contact person for the organization.~~

~~Section 7. Acquisition and management of property.~~

~~(a) General rule. The acquisition of property by an authority shall not be governed or controlled by any regulations, ordinances or laws of the parties, unless specifically provided in the agreement or charter.~~

~~(b) Authority deemed to be successful bidder at tax sale.~~

~~(1) If any party obtains a judgment against a tax delinquent property within the county for the taxes, and to satisfy the judgment, the property is ordered sold at a tax sale, and if no person bids an amount equal to the full amount of all tax bills, interest and costs owing on the property at the sale, the authority shall be deemed to have bid the full amount of all tax bills, interest and costs due regardless of whether all parties of the authority are parties to the lawsuit.~~

~~(2) The authority shall not be required to make actual payment to the court for the amount deemed to have been bid.~~

~~(3) The court, notwithstanding any other provision of law, shall treat the amount deemed to have been bid as cash received. Upon proper motion by the authority, the court shall make a deed of the property to the authority. The title to the property shall be an absolute estate in fee simple, free and clear of all liens, claims and encumbrances.~~

~~(c) No accrual of taxes. When a property is acquired by the authority, all State, county, city and school district taxes shall be extinguished and no taxes shall accrue while the property is owned by the authority.~~

~~(d) Title held by authority. An authority shall hold in its own name, for the benefit of the parties, all properties conveyed to it by the parties, all tax delinquent properties acquired by it pursuant to this section and all properties otherwise acquired.~~

~~(e) Administration of properties. An authority shall administer the properties acquired by it, as follows:~~

~~(1) All property acquired by the authority shall be inventoried and appraised and the inventory shall be maintained as a public record.~~

~~(2) The authority shall organize and classify the property on the basis of suitability for use.~~

~~(3) The authority shall maintain all property held by it in accordance with applicable laws and codes.~~

~~(4) The authority shall have the power to manage, maintain, protect, rent, lease, repair, insure, alter, sell, transfer, trade, exchange or otherwise dispose of any property on terms and conditions as determined by the board.~~

~~Section 8. Disposition of property.~~

~~(a) General rule. The disposition of property by an authority shall not be governed or controlled by any regulations or laws of the parties, unless specifically provided in the agreement or charter.~~

~~(b) Prerequisites. Before an authority may rent, lease, sell, transfer, trade, exchange or otherwise dispose of any property it shall establish:~~

~~(1) a price for rent or lease purposes;~~

~~(2) a purchase price for sale purposes; or~~

~~(3) the conditions for transfer, trade, exchange or other disposition of the property.~~

1 ~~(c) Public notice.~~

2 ~~(1) An authority shall publish the information required~~
3 ~~pursuant to subsection (b) on a publicly available Internet~~
4 ~~website at least 30 days before any property may be disposed~~
5 ~~of from the inventory.~~

6 ~~(2) The authority shall also notify by mail or~~
7 ~~electronic mail all entities on the mailing list established~~
8 ~~in section 6 of the authority's intent to dispose of a~~
9 ~~specified property and the established price to rent, lease~~
10 ~~or purchase the property or the conditions for transfer,~~
11 ~~trade, exchange or other disposition of the property.~~

12 ~~(d) Restriction.~~

13 ~~(1) No property shall be acquired for investment~~
14 ~~purposes only and with no intent to use the property other~~
15 ~~than to transfer the property at a future date for monetary~~
16 ~~gain.~~

17 ~~(2) The authority may, at its option, require a~~
18 ~~purchaser to enter into a written agreement to rehabilitate~~
19 ~~or otherwise develop the property and may specify the type of~~
20 ~~development and other terms, including the length of time~~
21 ~~allowed for development.~~

22 ~~(e) Specific board member approval. No property may be~~
23 ~~sold, transferred, traded, exchanged or otherwise disposed of,~~
24 ~~unless the transaction is approved by the board member appointed~~
25 ~~by the affected municipality in which the property is located.~~

26 ~~(f) Distribution of sale proceeds. At the time that an~~
27 ~~authority sells or otherwise disposes of property as part of its~~
28 ~~land bank program, the proceeds from the sale shall be~~
29 ~~distributed as follows:~~

30 ~~(1) The party or parties bringing the action that~~

1 ~~resulted in the acquisition of the property by the authority~~
2 ~~shall be reimbursed, to the extent proceeds are available,~~
3 ~~for all costs incurred.~~

4 ~~(2) Any remaining proceeds shall be distributed to the~~
5 ~~parties in proportion to their respective tax bills as they~~
6 ~~existed just prior to the time the property was acquired by~~
7 ~~the authority.~~

8 ~~(g) Amount of consideration. Conveyance of a property may~~
9 ~~be for less than market value or for no consideration.~~

10 ~~Section 9. Dissolution.~~

11 ~~Upon the approval of the parties, the board, by a two thirds~~
12 ~~vote, may provide for the dissolution of the authority. Upon the~~
13 ~~dissolution of the authority, any funds within its control shall~~
14 ~~be paid to any party under section 8(d) to satisfy any written~~
15 ~~agreement extended under this section. All remaining funds shall~~
16 ~~be transferred to the parties to the agreement or charter.~~

17 ~~Section 10. Effective date.~~

18 ~~This act shall take effect immediately.~~

19 SECTION 1. SHORT TITLE.

20 THIS ACT SHALL BE KNOWN AND MAY BE CITED AS THE LAND BANK
21 ACT.

22 SECTION 2. LEGISLATIVE FINDINGS AND PURPOSE.

23 THE GENERAL ASSEMBLY FINDS AND DECLARES THAT:

24 (1) PENNSYLVANIA'S COMMUNITIES ARE IMPORTANT TO THE
25 SOCIAL AND ECONOMIC VITALITY OF THIS COMMONWEALTH. WHETHER
26 URBAN, SUBURBAN OR RURAL, MANY COMMUNITIES ARE STRUGGLING TO
27 COPE WITH VACANT, ABANDONED AND TAX-DELINQUENT PROPERTIES.

28 (2) CITIZENS OF THIS COMMONWEALTH ARE AFFECTED ADVERSELY
29 BY VACANT, ABANDONED AND TAX-DELINQUENT PROPERTIES, INCLUDING
30 PROPERTIES THAT HAVE BEEN VACATED OR ABANDONED DUE TO



1 MORTGAGE FORECLOSURE.

2 (3) VACANT, ABANDONED AND TAX-DELINQUENT PROPERTIES
3 IMPOSE SIGNIFICANT COSTS ON NEIGHBORHOODS, COMMUNITIES AND
4 MUNICIPALITIES BY LOWERING PROPERTY VALUES, INCREASING FIRE
5 AND POLICE PROTECTION COSTS, DECREASING TAX REVENUES AND
6 UNDERMINING COMMUNITY COHESION.

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

12 (5) LAND BANKS ARE ONE OF THE TOOLS THAT CAN BE UTILIZED
13 BY COMMUNITIES AND MUNICIPALITIES TO FACILITATE THE RETURN OF
14 VACANT, ABANDONED AND TAX-DELINQUENT PROPERTIES TO PRODUCTIVE
15 USE.

16 SECTION 3. DEFINITIONS.

17 THE FOLLOWING WORDS AND PHRASES WHEN USED IN THIS ACT SHALL
18 HAVE THE MEANINGS GIVEN TO THEM IN THIS SECTION UNLESS THE
19 CONTEXT CLEARLY INDICATES OTHERWISE:

20 "BOARD OF DIRECTORS" OR "BOARD." THE BOARD OF DIRECTORS OF A
21 LAND BANK.

22 "LAND BANK." A PUBLIC BODY AND A BODY CORPORATE AND POLITIC
23 ESTABLISHED IN ACCORDANCE WITH THE PROVISIONS OF THIS ACT.

24 "LAND BANK JURISDICTION." A CITY OR COUNTY AS DEFINED BY THE
25 ACT MAY 24, 1945 (P.L.991, NO.385), KNOWN AS THE URBAN
26 REDEVELOPMENT LAW, POSSESSING THE AUTHORITY TO CREATE A
27 REDEVELOPMENT AUTHORITY PURSUANT TO SECTION 4(C) AND (D) OF THE
28 URBAN REDEVELOPMENT LAW.

29 "REAL PROPERTY." LANDS, STRUCTURES AND ANY AND ALL
30 EASEMENTS, AIR RIGHTS, FRANCHISES AND INCORPOREAL HEREDITAMENTS

1 AND EVERY ESTATE AND RIGHT THEREIN, LEGAL AND EQUITABLE,
2 INCLUDING TERMS FOR YEARS AND LIENS BY WAY OF JUDGMENT, MORTGAGE
3 OR OTHERWISE AND ANY AND ALL FIXTURES AND IMPROVEMENTS LOCATED
4 THEREON.

5 "SCHOOL DISTRICT." ANY OF THE CLASSIFICATIONS OF SCHOOL
6 DISTRICTS SPECIFIED IN SECTION 202 OF THE ACT OF MARCH 10, 1949
7 (P.L.30, NO.14), KNOWN AS THE PUBLIC SCHOOL CODE OF 1949. THE
8 TERM INCLUDES, AS TO ANY REAL PROPERTY ACQUIRED, OWNED OR
9 CONVEYED BY A LAND BANK, THE SCHOOL DISTRICT WITHIN WHOSE
10 GEOGRAPHICAL JURISDICTION THE REAL PROPERTY IS LOCATED.
11 SECTION 4. CREATION AND EXISTENCE.

12 (A) GENERAL RULE.--ANY LAND BANK JURISDICTION MAY ELECT TO
13 CREATE A LAND BANK BY THE ADOPTION OF AN ORDINANCE, RULE OR
14 RESOLUTION AS APPROPRIATE TO THE LAND BANK JURISDICTION AS
15 NECESSARY TO CREATE A BINDING LEGAL OBLIGATION, WHICH ACTION
16 MUST SPECIFY THE FOLLOWING:

17 (1) THE NAME OF THE LAND BANK.

18 (2) THE NUMBER OF MEMBERS OF THE BOARD OF DIRECTORS,
19 WHICH SHALL CONSIST OF AN ODD NUMBER OF MEMBERS AND BE NOT
20 LESS THAN FIVE MEMBERS NOR MORE THAN ELEVEN MEMBERS.

21 (3) THE INITIAL INDIVIDUALS TO SERVE AS MEMBERS OF THE
22 BOARD AND THE LENGTH OF TERMS FOR WHICH THEY WILL SERVE.

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

25 (5) THE GOVERNING BODY OF THE LAND BANK JURISDICTION
26 WHICH CREATES A LAND BANK SHALL CAUSE A CERTIFIED COPY OF THE
27 ORDINANCE OR RESOLUTION TO BE FILED WITH THE DEPARTMENT OF
28 STATE AND A DUPLICATE WITH THE DEPARTMENT OF COMMUNITY AND
29 ECONOMIC DEVELOPMENT. AFTER RECEIPT OF THE ORDINANCE OR
30 RESOLUTION, THE SECRETARY OF THE COMMONWEALTH SHALL ISSUE A

CERTIFICATE OF INCORPORATION.

(B) ENTITIES THAT MAY ESTABLISH.--A LAND BANK MAY BE CREATED BY ANY OF THE FOLLOWING:

(1) A LAND BANK JURISDICTION.

(2) TWO OR MORE LAND BANK JURISDICTIONS PURSUANT TO INTERGOVERNMENTAL COOPERATION AGREEMENTS.

(3) A LAND BANK JURISDICTION AND ONE OR MORE MUNICIPALITIES PURSUANT TO INTERGOVERNMENTAL COOPERATION AGREEMENTS.

(C) INTERGOVERNMENTAL COOPERATION AGREEMENT.--IN THE EVENT THAT A LAND BANK IS ESTABLISHED UNDER AN INTERGOVERNMENTAL AGREEMENT IN ACCORDANCE WITH SUBSECTION (B), THE INTERGOVERNMENTAL COOPERATION AGREEMENT SHALL SPECIFY MATTERS IDENTIFIED IN SUBSECTION (A).

(D) LIMITATION.--EXCEPT WHEN A LAND BANK IS ESTABLISHED UNDER SUBSECTION (B) (2) OR (3), IN THE EVENT 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 ANY OTHER 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, WHICH AGREEMENT SHALL SPECIFY THE MEMBERSHIP, IF ANY, OF THE SCHOOL DISTRICT ON THE BOARD OF THE LAND BANK OR THE ACTIONS OF THE LAND BANK WHICH ARE SUBJECT TO APPROVAL BY THE SCHOOL DISTRICT.

(F) LEGAL STATUS OF LAND BANK.--A LAND BANK SHALL BE A PUBLIC BODY CORPORATE AND POLITIC, AND SHALL HAVE PERMANENT AND PERPETUAL DURATION UNTIL TERMINATED AND DISSOLVED IN ACCORDANCE

1 WITH THE PROVISIONS OF SECTION 14.

2 (G) COLLABORATION.--A LAND BANK, A POLITICAL SUBDIVISION AND
3 OTHER MUNICIPAL ENTITIES MAY ENTER INTO INTERGOVERNMENTAL
4 COOPERATION AGREEMENTS RELATIVE TO THE OPERATIONS OF A LAND
5 BANK.

6 SECTION 5. BOARD OF DIRECTORS.

7 (A) MEMBERSHIP.--THE INITIAL SIZE OF A BOARD SHALL BE
8 DETERMINED IN ACCORDANCE WITH SECTION 4. UNLESS RESTRICTED BY
9 THE ACTIONS OR AGREEMENTS SPECIFIED IN SECTION 4, AND SUBJECT TO
10 THE LIMITS STATED IN THIS SECTION, THE SIZE OF THE BOARD MAY BE
11 ADJUSTED IN ACCORDANCE WITH BYLAWS OF THE LAND BANK.

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

13 (1) NOTWITHSTANDING ANY LAW TO THE CONTRARY, A PUBLIC
14 OFFICER SHALL BE ELIGIBLE TO SERVE AS A BOARD MEMBER AND THE
15 ACCEPTANCE OF THE APPOINTMENT SHALL NEITHER TERMINATE NOR
16 IMPAIR THAT PUBLIC OFFICE. ANY MUNICIPAL EMPLOYEE SHALL BE
17 ELIGIBLE TO SERVE AS A BOARD MEMBER.

18 (2) FOR PURPOSES OF THIS SUBSECTION, "PUBLIC OFFICER"
19 MEANS A PERSON WHO IS ELECTED TO A MUNICIPAL OFFICE.

20 (C) OFFICERS.--THE MEMBERS OF THE BOARD SHALL SELECT
21 ANNUALLY FROM AMONG THEMSELVES A CHAIRMAN, VICE CHAIRMAN,
22 SECRETARY, TREASURER AND SUCH OTHER OFFICERS AS THE BOARD MAY
23 DETERMINE AND SHALL ESTABLISH THEIR DUTIES AS MAY BE REGULATED
24 BY RULES ADOPTED BY THE BOARD.

25 (D) RULES AND REGULATIONS.--

26 (1) THE BOARD SHALL ESTABLISH RULES AND REGULATIONS
27 RELATIVE TO THE ATTENDANCE AND PARTICIPATION OF MEMBERS IN
28 ITS REGULAR AND SPECIAL MEETINGS. THE RULES AND REGULATIONS
29 MAY PRESCRIBE A PROCEDURE WHERE, SHOULD ANY MEMBER FAIL TO
30 COMPLY WITH THE RULES AND REGULATIONS, THE MEMBER MAY BE

1 DISQUALIFIED AND REMOVED AUTOMATICALLY FROM OFFICE BY NO LESS
2 THAN A MAJORITY VOTE OF THE REMAINING MEMBERS OF THE BOARD
3 AND THAT MEMBER'S POSITION SHALL BE VACANT AS OF THE FIRST
4 DAY OF THE NEXT CALENDAR MONTH.

5 (2) ANY PERSON REMOVED UNDER THE PROVISIONS OF THIS
6 SUBSECTION SHALL BE INELIGIBLE FOR REAPPOINTMENT TO THE
7 BOARD, UNLESS THE REAPPOINTMENT IS CONFIRMED UNANIMOUSLY BY
8 THE BOARD.

9 (E) VACANCIES.--A VACANCY ON THE BOARD SHALL BE FILLED IN
10 THE SAME MANNER AS THE ORIGINAL APPOINTMENT.

11 (F) COMPENSATION.--BOARD MEMBERS SHALL SERVE WITHOUT
12 COMPENSATION. THE BOARD MAY REIMBURSE A MEMBER FOR EXPENSES
13 ACTUALLY INCURRED IN THE PERFORMANCE OF DUTIES ON BEHALF OF THE
14 LAND BANK.

15 (G) MEETINGS.--THE BOARD SHALL MEET IN REGULAR SESSION
16 ACCORDING TO A SCHEDULE ADOPTED BY THE BOARD AND ALSO SHALL MEET
17 IN SPECIAL SESSION AS CONVENED BY THE CHAIRMAN OR UPON WRITTEN
18 NOTICE SIGNED BY A MAJORITY OF THE MEMBERS. THE PRESENCE OF A
19 MAJORITY OF THE ENTIRE BOARD MEMBERSHIP SHALL CONSTITUTE A
20 QUORUM.

21 (H) VOTING.--ALL ACTIONS OF THE BOARD MUST BE APPROVED BY
22 THE AFFIRMATIVE VOTE OF A MAJORITY OF THE MEMBERS OF THE BOARD
23 PRESENT AND VOTING. HOWEVER, NO ACTION OF THE BOARD SHALL BE
24 AUTHORIZED ON THE FOLLOWING MATTERS UNLESS APPROVED BY A
25 MAJORITY OF THE ENTIRE BOARD MEMBERSHIP:

26 (1) ADOPTION OF BYLAWS AND OTHER RULES AND REGULATIONS
27 FOR CONDUCT OF THE LAND BANK'S BUSINESS. A MAJORITY OF THE
28 MEMBERS OF THE BOARD, NOT INCLUDING VACANCIES, SHALL
29 CONSTITUTE A QUORUM FOR THE CONDUCT OF BUSINESS.

30 (2) HIRING OR FIRING OF ANY EMPLOYEE OR CONTRACTOR OF

1 THE LAND BANK. THIS FUNCTION MAY BY MAJORITY VOTE BE
2 DELEGATED BY THE BOARD TO A SPECIFIED OFFICER OR COMMITTEE OF
3 THE LAND BANK, UNDER SUCH TERMS, CONDITIONS AND TO THE EXTENT
4 THAT THE BOARD MAY SPECIFY.

5 (3) INCURRING OF DEBT.

6 (4) ADOPTION OR AMENDMENT OF THE ANNUAL BUDGET.

7 (5) SALE, LEASE, ENCUMBRANCE OR ALIENATION OF REAL
8 PROPERTY, IMPROVEMENTS OR PERSONAL PROPERTY WITH A VALUE OF
9 MORE THAN \$50,000.

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

14 (J) PROXY VOTING PROHIBITED.--

15 (1) A MEMBER OF THE BOARD SHALL BE PROHIBITED FROM
16 VOTING BY PROXY.

17 (2) A MEMBER MAY REQUEST A RECORDED VOTE ON ANY
18 RESOLUTION OR ACTION OF THE LAND BANK.

19 SECTION 6. STAFF.

20 A LAND BANK MAY EMPLOY AN EXECUTIVE DIRECTOR, ITS OWN COUNSEL
21 AND LEGAL STAFF AND SUCH TECHNICAL EXPERTS, OTHER AGENTS AND
22 EMPLOYEES, PERMANENT OR TEMPORARY, AS IT MAY REQUIRE, AND MAY
23 DETERMINE THE QUALIFICATIONS AND FIX THE COMPENSATION AND
24 BENEFITS OF THOSE PERSONS. A LAND BANK MAY ALSO ENTER INTO
25 CONTRACTS AND AGREEMENTS WITH MUNICIPALITIES FOR STAFFING
26 SERVICES TO BE PROVIDED TO THE LAND BANK BY MUNICIPALITIES OR
27 AGENCIES OR DEPARTMENTS THEREOF, OR FOR A LAND BANK TO PROVIDE
28 SUCH STAFFING SERVICES TO MUNICIPALITIES OR AGENCIES OR
29 DEPARTMENTS THEREOF.

30 SECTION 7. POWERS.

1 A LAND BANK SHALL CONSTITUTE A PUBLIC BODY, CORPORATE AND
2 POLITIC, EXERCISING PUBLIC POWERS OF THE COMMONWEALTH, WHICH
3 POWERS SHALL INCLUDE ALL POWERS NECESSARY OR APPROPRIATE TO
4 CARRY OUT AND EFFECTUATE THE PURPOSES AND PROVISIONS OF THIS
5 ACT, INCLUDING THE FOLLOWING POWERS:

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

8 (2) TO SUE AND BE SUED IN ITS OWN NAME AND PLEAD AND BE
9 IMPEADED IN ALL CIVIL ACTIONS, INCLUDING, BUT NOT LIMITED
10 TO, ACTIONS TO CLEAR TITLE TO PROPERTY OF THE LAND BANK.

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

12 (4) TO BORROW FROM PRIVATE LENDERS, FROM MUNICIPALITIES,
13 FROM THE COMMONWEALTH OR FROM FEDERAL GOVERNMENT FUNDS, AS
14 MAY BE NECESSARY, FOR THE OPERATION AND WORK OF THE LAND
15 BANK.

16 (5) TO ISSUE NEGOTIABLE REVENUE BONDS AND NOTES
17 ACCORDING TO THE PROVISIONS OF THIS ACT.

18 (6) TO PROCURE INSURANCE OR GUARANTEES FROM THE
19 COMMONWEALTH OR FEDERAL GOVERNMENT OF THE PAYMENTS OF ANY
20 DEBTS OR PARTS THEREOF INCURRED BY THE LAND BANK, AND TO PAY
21 PREMIUMS IN CONNECTION THEREWITH.

22 (7) TO ENTER INTO CONTRACTS AND OTHER INSTRUMENTS
23 NECESSARY, INCIDENTAL OR CONVENIENT TO THE PERFORMANCE OF ITS
24 DUTIES AND THE EXERCISE OF ITS POWERS, INCLUDING, BUT NOT
25 LIMITED TO, INTERGOVERNMENTAL COOPERATION AGREEMENTS UNDER 53
26 PA.C.S. CH. 23, SUBCH. A (RELATING TO INTERGOVERNMENTAL
27 COOPERATION), FOR THE JOINT EXERCISE OF POWERS UNDER THIS
28 ACT.

29 (8) TO ENTER INTO CONTRACTS AND INTERGOVERNMENTAL
30 COOPERATION AGREEMENTS WITH MUNICIPALITIES FOR THE

1 PERFORMANCE OF FUNCTIONS BY MUNICIPALITIES ON BEHALF OF THE
2 LAND BANK OR BY THE LAND BANK ON BEHALF OF MUNICIPALITIES.

3 (9) TO MAKE AND EXECUTE CONTRACTS AND OTHER INSTRUMENTS
4 NECESSARY OR CONVENIENT TO THE EXERCISE OF THE POWERS OF THE
5 LAND BANK. ANY CONTRACT OR INSTRUMENT WHEN SIGNED BY THE
6 CHAIRMAN OR VICE CHAIRMAN OF THE LAND BANK OR BY AN
7 AUTHORIZED USE OF THEIR FACSIMILE SIGNATURES, AND BY THE
8 SECRETARY OR ASSISTANT SECRETARY, OR TREASURER OR ASSISTANT
9 TREASURER OF THE LAND BANK, OR BY AN AUTHORIZED USE OF THEIR
10 FACSIMILE SIGNATURES, SHALL BE HELD TO HAVE BEEN PROPERLY
11 EXECUTED FOR AND ON BEHALF OF THE LAND BANK.

12 (10) TO PROCURE INSURANCE AGAINST LOSSES IN CONNECTION
13 WITH THE REAL PROPERTY, ASSETS OR ACTIVITIES OF THE LAND
14 BANK.

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

19 (12) TO ENTER INTO CONTRACTS FOR THE MANAGEMENT OF, THE
20 COLLECTION OF RENT FROM OR THE SALE OF REAL PROPERTY OF THE
21 LAND BANK.

22 (13) TO DESIGN, DEVELOP, CONSTRUCT, DEMOLISH,
23 RECONSTRUCT, REHABILITATE, RENOVATE, RELOCATE AND OTHERWISE
24 IMPROVE REAL PROPERTY OR RIGHTS OR INTERESTS IN REAL
25 PROPERTY.

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

29 (15) TO GRANT OR ACQUIRE A LICENSE, EASEMENT, LEASE, AS
30 LESSOR OR LESSEE, OR OPTION WITH RESPECT TO REAL PROPERTY OF

1 THE LAND BANK.

2 (16) TO ENTER INTO PARTNERSHIPS, JOINT VENTURES AND
3 OTHER COLLABORATIVE RELATIONSHIPS WITH MUNICIPALITIES AND
4 OTHER PUBLIC AND PRIVATE ENTITIES FOR THE OWNERSHIP,
5 MANAGEMENT, DEVELOPMENT AND DISPOSITION OF REAL PROPERTY.

6 (17) TO ORGANIZE AND REORGANIZE THE EXECUTIVE,
7 ADMINISTRATIVE, CLERICAL AND OTHER DEPARTMENTS OF THE LAND
8 BANK AND TO FIX THE DUTIES, POWERS AND COMPENSATION OF ALL
9 EMPLOYEES, AGENTS AND CONSULTANTS OF THE LAND BANK.

10 (18) TO DO ALL OTHER THINGS NECESSARY OR CONVENIENT TO
11 ACHIEVE THE OBJECTIVES AND PURPOSES OF THE LAND BANK OR OTHER
12 LAWS THAT RELATE TO THE PURPOSES AND RESPONSIBILITY OF THE
13 LAND BANK.

14 SECTION 8. EMINENT DOMAIN.

15 A LAND BANK SHALL NEITHER POSSESS NOR EXERCISE THE POWER OF
16 EMINENT DOMAIN.

17 SECTION 9. ACQUISITION OF PROPERTY.

18 (A) TAX EXEMPTION.--THE REAL PROPERTY OF A LAND BANK AND ITS
19 INCOME AND OPERATIONS ARE EXEMPT FROM ALL TAXATION BY THE
20 COMMONWEALTH AND BY ANY OF ITS POLITICAL SUBDIVISIONS, PROVIDED,
21 HOWEVER, THAT THE EXEMPTION SHALL NOT APPLY TO ANY REAL PROPERTY
22 OF A LAND BANK AFTER THE FIFTH CONSECUTIVE YEAR IN WHICH THE
23 REAL PROPERTY IS CONTINUOUSLY LEASED TO A PRIVATE THIRD PARTY.

24 (B) METHODS OF ACQUISITION.--A LAND BANK MAY ACQUIRE REAL
25 PROPERTY OR INTERESTS IN REAL PROPERTY BY GIFT, DEVISE,
26 TRANSFER, EXCHANGE, FORECLOSURE, PURCHASE OR OTHERWISE ON TERMS
27 AND CONDITIONS AND IN A MANNER THE LAND BANK CONSIDERS PROPER.

28 (C) ACQUISITIONS FROM MUNICIPALITIES.--

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

1 CONTRACTS, LAND CONTACTS AND MAY ACCEPT TRANSFERS FROM
2 MUNICIPALITIES UPON SUCH TERMS AND CONDITIONS AS AGREED TO BY
3 THE LAND BANK AND THE MUNICIPALITY.

4 (2) NOTWITHSTANDING ANY OTHER LAW TO THE CONTRARY, A
5 MUNICIPALITY MAY TRANSFER TO A LAND BANK REAL PROPERTY AND
6 INTERESTS IN REAL PROPERTY OF THE MUNICIPALITY ON SUCH TERMS
7 AND CONDITIONS AND ACCORDING TO SUCH PROCEDURES AS DETERMINED
8 BY THE MUNICIPALITY, SO LONG AS THE REAL PROPERTY IS LOCATED
9 WITHIN THE JURISDICTION OF THE LAND BANK.

10 (D) MAINTENANCE.--A LAND BANK SHALL MAINTAIN ALL OF ITS REAL
11 PROPERTY IN ACCORDANCE WITH THE LAWS AND ORDINANCES OF THE
12 JURISDICTION IN WHICH THE REAL PROPERTY IS LOCATED.

13 (E) PROHIBITION.--

14 (1) SUBJECT TO THE PROVISIONS OF PARAGRAPH (2), A LAND
15 BANK SHALL NOT OWN OR HOLD REAL PROPERTY LOCATED OUTSIDE THE
16 JURISDICTIONAL BOUNDARIES OF THE ENTITIES WHICH CREATED THE
17 LAND BANK PURSUANT TO SECTION 4(B).

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

22 (F) TAX CLAIM BUREAUS.--ANY TAX CLAIM BUREAU MAY TRANSFER TO
23 A LAND BANK ANY REAL PROPERTY OF THE COUNTY HELD BY THE TAX
24 CLAIM BUREAU, AS TRUSTEE FOR THE COUNTY, IN A REPOSITORY FOR
25 UNSOLD PROPERTY PURSUANT TO SECTION 626 OF THE ACT OF JULY 7,
26 1947 (P.L.1368, NO.542), KNOWN AS THE REAL ESTATE TAX SALE LAW.

27 (G) ACQUISITION OF TAX DELINQUENT PROPERTIES.--

28 (1) IF AUTHORIZED BY THE LAND BANK JURISDICTION OR LAND
29 BANK JURISDICTIONS THAT CREATED A LAND BANK, OR OTHERWISE BY
30 INTERGOVERNMENTAL COOPERATION AGREEMENT, A LAND BANK MAY

1 ACCEPT DONATIONS OF REAL PROPERTY IN ACCORDANCE WITH SECTION
2 5.1 OF THE ACT OF MAY 16, 1923 (P.L.207, NO.153), REFERRED TO
3 AS THE MUNICIPAL CLAIM AND TAX LIEN LAW, OR SECTION 303 OF
4 THE REAL ESTATE TAX SALE LAW AND EXTINGUISH DELINQUENT CLAIMS
5 FOR TAXES AS TO SUCH PROPERTY.

6 (2) CLAIMS OF A SCHOOL DISTRICT SHALL BE EXTINGUISHED
7 ONLY IF THE SCHOOL DISTRICT HAS DESIGNATED THE LAND BANK AS
8 ITS AGENT IN ACCORDANCE WITH SECTION 5.1(F) OF THE MUNICIPAL
9 CLAIM AND TAX LIEN LAW OR SECTION 303(B)(6) OF THE REAL
10 ESTATE TAX SALE LAW.

11 SECTION 10. DISPOSITION OF PROPERTY.

12 (A) TITLE TO BE HELD IN ITS NAME.--A LAND BANK SHALL HOLD IN
13 ITS OWN NAME ALL REAL PROPERTY ACQUIRED BY THE LAND BANK
14 IRRESPECTIVE OF THE IDENTITY OF THE TRANSFEROR OF THE PROPERTY.

15 (B) PUBLIC ACCESS TO INVENTORY.--A LAND BANK SHALL MAINTAIN
16 AND MAKE AVAILABLE FOR PUBLIC REVIEW AND INSPECTION AN INVENTORY
17 OF ALL REAL PROPERTY HELD BY THE LAND BANK.

18 (C) POWER.--A LAND BANK MAY CONVEY, EXCHANGE, SELL,
19 TRANSFER, LEASE AS LESSOR, GRANT, MORTGAGE, AS MORTGAGOR, ANY
20 AND ALL INTERESTS IN, UPON OR TO REAL PROPERTY OF THE LAND BANK
21 IN SOME FORM AND BY SUCH METHOD AS DETERMINED TO BE IN THE BEST
22 INTERESTS OF THE LAND BANK.

23 (D) CONSIDERATION.--

24 (1) A LAND BANK SHALL DETERMINE THE AMOUNT AND FORM OF
25 CONSIDERATION NECESSARY TO CONVEY, EXCHANGE, SELL, TRANSFER,
26 LEASE AS LESSOR, GRANT, RELEASE OR DEMISE, PLEDGE AND
27 HYPOTHECATE ANY INTERESTS IN, UPON OR TO REAL PROPERTY.

28 (2) CONSIDERATION MAY TAKE THE FORM OF MONETARY PAYMENTS
29 AND SECURED FINANCIAL OBLIGATIONS, COVENANTS AND CONDITIONS
30 RELATED TO THE PRESENT AND FUTURE USE OF THE PROPERTY,

1 CONTRACTUAL COMMITMENTS OF THE TRANSFEREE AND SUCH OTHER
2 FORMS OF CONSIDERATION AS DETERMINED BY THE BOARD TO BE IN
3 THE BEST INTEREST OF THE LAND BANK.

4 (E) POLICIES AND PROCEDURES.--

5 (1) A BOARD SHALL DETERMINE AND STATE IN THE LAND BANK
6 POLICIES AND PROCEDURES THE GENERAL TERMS AND CONDITIONS FOR
7 CONSIDERATION TO BE RECEIVED BY THE LAND BANK FOR THE
8 TRANSFER OF REAL PROPERTY AND INTERESTS IN REAL PROPERTY.

9 (2) REQUIREMENTS THAT MAY BE APPLICABLE TO THE
10 DISPOSITION OF REAL PROPERTY AND INTERESTS IN REAL PROPERTY
11 BY MUNICIPALITIES SHALL NOT BE APPLICABLE TO THE DISPOSITION
12 OF REAL PROPERTY AND INTERESTS IN REAL PROPERTY BY A LAND
13 BANK.

14 (F) RANKING OF PRIORITIES.--A LAND BANK JURISDICTION MAY, IN
15 ITS RESOLUTION OR ORDINANCE CREATING A LAND BANK, OR, IN THE
16 CASE OF MULTIPLE LAND BANK JURISDICTIONS CREATING A SINGLE LAND
17 BANK IN THE APPLICABLE INTERGOVERNMENTAL COOPERATION AGREEMENT,
18 ESTABLISH A HIERARCHICAL RANKING OF PRIORITIES FOR THE USE OF
19 REAL PROPERTY CONVEYED BY A LAND BANK, INCLUDING, BUT NOT
20 LIMITED TO:

21 (1) USE FOR PURELY PUBLIC SPACES AND PLACES.

22 (2) USE FOR AFFORDABLE HOUSING.

23 (3) USE FOR RETAIL, COMMERCIAL AND INDUSTRIAL
24 ACTIVITIES.

25 (4) USE AS CONSERVATION AREAS.

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

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

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

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

11 SECTION 11. FINANCING OF LAND BANK OPERATIONS.

12 (A) GENERAL RULE.--A LAND BANK MAY RECEIVE FUNDING THROUGH
13 GRANTS AND LOANS FROM THE LAND BANK JURISDICTION OR LAND BANK
14 JURISDICTIONS WHICH CREATED THE LAND BANK, FROM MUNICIPALITIES,
15 FROM THE COMMONWEALTH, FROM THE FEDERAL GOVERNMENT AND FROM
16 OTHER PUBLIC AND PRIVATE SOURCES.

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

23 (C) ALLOCATED REAL PROPERTY TAXES.--

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

28 (2) ALLOCATION OF PROPERTY TAX REVENUES IN ACCORDANCE
29 WITH THIS SUBSECTION, IF AUTHORIZED BY THE TAXING
30 JURISDICTION, MUST COMMENCE WITH THE FIRST TAXABLE YEAR

1 FOLLOWING THE DATE OF CONVEYANCE AND CONTINUE FOR A PERIOD OF
2 UP TO FIVE YEARS AND MAY NOT EXCEED A MAXIMUM OF 50% OF THE
3 AGGREGATE PROPERTY TAX REVENUES GENERATED BY THE PROPERTY.

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

8 SECTION 12. BORROWING AND ISSUANCE OF BONDS.

9 (A) GENERAL RULE.--A LAND BANK MAY ISSUE BONDS FOR ANY OF
10 ITS CORPORATE PURPOSES, THE PRINCIPAL AND INTEREST OF WHICH ARE
11 PAYABLE FROM ITS REVENUES GENERALLY. ANY OF THE BONDS MAY BE
12 SECURED BY A PLEDGE OF ANY REVENUES, INCLUDING GRANTS OR
13 CONTRIBUTIONS FROM THE COMMONWEALTH, THE FEDERAL GOVERNMENT OR
14 ANY AGENCY OR INSTRUMENTALITY THEREOF, OR BY A MORTGAGE OF ANY
15 PROPERTY OF THE LAND BANK.

16 (B) NATURE OF BONDS.--THE BONDS ISSUED BY A LAND BANK SHALL
17 HAVE ALL THE QUALITIES OF NEGOTIABLE INSTRUMENTS UNDER THE LAW
18 OF NEGOTIABLE INSTRUMENTS OF THE COMMONWEALTH.

19 (C) TAX EXEMPT.--THE BONDS OF A LAND BANK CREATED UNDER THE
20 PROVISIONS OF THIS ACT AND THE INCOME THEREFROM SHALL AT ALL
21 TIMES BE FREE FROM TAXATION FOR COMMONWEALTH OR LOCAL PURPOSES
22 UNDER ANY LAW OF THE COMMONWEALTH.

23 (D) PROCEDURE.--

24 (1) BONDS ISSUED BY A LAND BANK MUST BE AUTHORIZED BY
25 RESOLUTION OF THE BOARD AND SHALL BE LIMITED OBLIGATIONS OF
26 THE LAND BANK. THE PRINCIPAL AND INTEREST, COSTS OF ISSUANCE
27 AND OTHER COSTS INCIDENTAL THERETO SHALL BE PAYABLE SOLELY
28 FROM THE INCOME AND REVENUE DERIVED FROM THE SALE, LEASE OR
29 OTHER DISPOSITION OF THE ASSETS OF THE LAND BANK.

30 (2) IN THE DISCRETION OF THE LAND BANK, THE BONDS MAY BE

1 ADDITIONALLY SECURED BY MORTGAGE OR OTHER SECURITY DEVICE
2 COVERING ALL OR PART OF THE PROJECT FROM WHICH THE REVENUES
3 SO PLEDGED MAY BE DERIVED.

4 (3) ANY REFUNDING BONDS ISSUED SHALL BE PAYABLE FROM ANY
5 SOURCE DESCRIBED IN THIS ACT OR FROM THE INVESTMENT OF ANY OF
6 THE PROCEEDS OF THE REFUNDING BONDS AND SHALL NOT CONSTITUTE
7 AN INDEBTEDNESS OR PLEDGE OF THE GENERAL CREDIT OF ANY
8 POLITICAL SUBDIVISION WITHIN THE MEANING OF ANY
9 CONSTITUTIONAL OR STATUTORY LIMITATION OF INDEBTEDNESS AND
10 SHALL CONTAIN A RECITAL TO THAT EFFECT.

11 (4) BONDS OF THE LAND BANK SHALL BE ISSUED IN SUCH FORM,
12 SHALL BE IN SUCH DENOMINATIONS, SHALL BEAR INTEREST, SHALL
13 MATURE IN SUCH MANNER, AND SHALL BE EXECUTED BY ONE OR MORE
14 MEMBERS OF THE BOARD AS PROVIDED IN THE RESOLUTION
15 AUTHORIZING THE ISSUANCE THEREOF.

16 (5) BONDS OF THE LAND BANK MAY BE SUBJECT TO REDEMPTION
17 AT THE OPTION OF AND IN THE MANNER DETERMINED BY THE BOARD IN
18 THE RESOLUTION AUTHORIZING THE ISSUANCE THEREOF.

19 (E) POWERS OF MUNICIPALITIES.--A MUNICIPALITY MAY ELECT TO
20 GUARANTEE, INSURE OR OTHERWISE BECOME PRIMARILY OR SECONDARILY
21 OBLIGATED ON THE INDEBTEDNESS OF A LAND BANK SUBJECT, HOWEVER,
22 TO ALL OTHER PROVISIONS OF LAW OF THE COMMONWEALTH APPLICABLE TO
23 MUNICIPAL INDEBTEDNESS.

24 (F) SALE.--

25 (1) BONDS ISSUED BY A LAND BANK SHALL BE ISSUED, SOLD,
26 AND DELIVERED IN ACCORDANCE WITH THE TERMS AND PROVISIONS OF
27 A RESOLUTION ADOPTED BY THE BOARD. THE BOARD MAY SELL SUCH
28 BONDS IN SUCH MANNER, EITHER AT PUBLIC OR AT PRIVATE SALE,
29 AND FOR SUCH PRICE AS IT MAY DETERMINE TO BE IN THE BEST
30 INTERESTS OF THE LAND BANK.

1 (2) THE RESOLUTION ISSUING BONDS SHALL BE PUBLISHED IN A
2 NEWSPAPER OF GENERAL CIRCULATION WITHIN THE JURISDICTION IN
3 WHICH THE LAND BANK IS LOCATED.

4 (G) LIABILITY.--

5 (1) NEITHER THE MEMBERS OF A LAND BANK NOR ANY PERSON
6 EXECUTING THE BONDS OF A LAND BANK SHALL BE LIABLE PERSONALLY
7 ON THE BONDS BY REASON OF THE ISSUANCE THEREOF.

8 (2) THE BONDS OR OTHER OBLIGATIONS OF A LAND BANK SHALL
9 NOT BE A DEBT OF ANY POLITICAL SUBDIVISION OR OF THE
10 COMMONWEALTH, AND SHALL SO STATE ON THEIR FACE, NOR SHALL ANY
11 MUNICIPALITY OR THE COMMONWEALTH NOR ANY REVENUES OR ANY
12 PROPERTY OF ANY MUNICIPALITY OR THE COMMONWEALTH BE LIABLE
13 FOR THE BONDS OR OTHER OBLIGATIONS.

14 SECTION 13. PUBLIC RECORDS AND PUBLIC MEETINGS.

15 A BOARD SHALL CAUSE MINUTES AND A RECORD TO BE KEPT OF ALL
16 ITS PROCEEDINGS. EXCEPT AS OTHERWISE PROVIDED IN THIS ACT, THE
17 LAND BANK SHALL BE SUBJECT TO 65 PA.C.S. CH. 7 (RELATING TO OPEN
18 MEETINGS) AND THE ACT OF FEBRUARY 14, 2008 (P.L.6, NO.3), KNOWN
19 AS THE RIGHT-TO-KNOW LAW.

20 SECTION 14. DISSOLUTION OF LAND BANK.

21 (A) GENERAL RULE.--A LAND BANK MAY BE DISSOLVED AS A PUBLIC
22 BODY CORPORATE AND POLITIC 60 CALENDAR DAYS AFTER AN AFFIRMATIVE
23 RESOLUTION APPROVED BY TWO-THIRDS OF THE MEMBERSHIP OF THE
24 BOARD.

25 (B) NOTICE.--SIXTY CALENDAR DAYS' ADVANCE WRITTEN NOTICE OF
26 CONSIDERATION OF A RESOLUTION OF DISSOLUTION SHALL BE GIVEN TO
27 THE LAND BANK JURISDICTION OR LAND BANK JURISDICTIONS THAT
28 CREATED THE LAND BANK, SHALL BE PUBLISHED IN A LOCAL NEWSPAPER
29 OF GENERAL CIRCULATION AND SHALL BE SENT CERTIFIED MAIL TO THE
30 TRUSTEE OF ANY OUTSTANDING BONDS OF THE LAND BANK.

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

5 (D) MULTIPLE JURISDICTIONS.--IN THE EVENT THAT TWO OR MORE
6 LAND BANK JURISDICTIONS CREATE A LAND BANK IN ACCORDANCE WITH
7 SECTION 4(B)(2) OR (3), THE WITHDRAWAL OF ONE OR MORE LAND BANK
8 JURISDICTIONS SHALL NOT RESULT IN THE DISSOLUTION OF THE LAND
9 BANK UNLESS THE INTERGOVERNMENTAL COOPERATION AGREEMENT SO
10 PROVIDES AND THERE IS NO LAND BANK JURISDICTION THAT DESIRES TO
11 CONTINUE THE EXISTENCE OF THE LAND BANK.

12 SECTION 15. CONFLICTS OF INTEREST.

13 (A) GENERAL RULE.--THE ACTS AND DECISIONS OF MEMBERS OF A
14 BOARD AND OF EMPLOYEES OF A LAND BANK SHALL BE SUBJECT TO THE
15 ACT OF JULY 19, 1957 (P.L.1017, NO.451), KNOWN AS THE STATE
16 ADVERSE INTEREST ACT,.

17 (B) SUPPLEMENTAL RULES AND REGULATIONS.--THE BOARD MAY ADOPT
18 SUPPLEMENTAL RULES AND REGULATIONS ADDRESSING POTENTIAL
19 CONFLICTS OF INTEREST AND ETHICAL GUIDELINES FOR MEMBERS OF THE
20 BOARD AND LAND BANK EMPLOYEES. BOARD MEMBERS AND LAND BANK
21 EMPLOYEES ARE SUBJECT TO THE ETHICAL STANDARDS SPECIFIED IN 65
22 PA.C.S. CH. 11 (RELATING TO ETHICS STANDARDS AND FINANCIAL
23 DISCLOSURE).

24 SECTION 16. CONSTRUCTION, INTENT AND SCOPE OF ACT.

25 THIS ACT SHALL BE CONSTRUED LIBERALLY TO EFFECTUATE THE
26 LEGISLATIVE INTENT AND THE PURPOSES AS COMPLETE AND INDEPENDENT
27 AUTHORIZATION FOR THE PERFORMANCE OF EACH AND EVERY ACT AND
28 THING AUTHORIZED BY THIS ACT, AND ALL POWERS GRANTED SHALL BE
29 BROADLY INTERPRETED TO EFFECTUATE THE INTENT AND PURPOSES AND
30 NOT AS A LIMITATION OF POWERS.

1 SECTION 17. DELINQUENT PROPERTY TAX ENFORCEMENT.

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

3 (1) WHENEVER ANY REAL PROPERTY IS ACQUIRED BY A LAND
4 BANK AND IS ENCUMBERED BY A LIEN OR CLAIM FOR REAL PROPERTY
5 TAXES OWED TO THE ENTITIES THAT CREATED THE LAND BANK
6 PURSUANT TO SECTION 4(B) OR TO MUNICIPALITIES HAVING AN
7 INTERGOVERNMENTAL COOPERATION AGREEMENT WITH THE LAND BANK,
8 THE LAND BANK MAY, BY RESOLUTION OF THE BOARD, DISCHARGE AND
9 EXTINGUISH ANY AND ALL SUCH LIENS OR CLAIMS.

10 (2) WHENEVER ANY REAL PROPERTY IS ACQUIRED BY A LAND
11 BANK AND IS ENCUMBERED BY A LIEN OR CLAIM FOR REAL PROPERTY
12 TAXES OWED TO A SCHOOL DISTRICT, THE LAND BANK MAY, BY
13 RESOLUTION OF THE BOARD, DISCHARGE AND EXTINGUISH ANY AND ALL
14 SUCH LIENS OR CLAIMS IF AND ONLY IF THE GOVERNING BODY OF THE
15 SCHOOL DISTRICT HAS APPROVED EACH DISCHARGE AND
16 EXTINGUISHMENT.

17 (3) THE LAND BANK SHALL FILE EVIDENCE OF THE
18 EXTINGUISHMENT AND DISSOLUTION OF LIENS OR CLAIMS WITH THE
19 COUNTY TAX CLAIM BUREAU, INCLUDING COPIES OF THE RESOLUTION
20 BY THE BOARD, THE INTERGOVERNMENTAL AGREEMENT, RECEIPT OF
21 PAYMENT OR OTHER NECESSARY AND APPROPRIATE DOCUMENTATION.
22 THIS REQUIREMENT SHALL BE SATISFIED NO LATER THAN TEN DAYS
23 PRIOR TO THE CONVEYANCE OF THE PROPERTY OR WITHIN 30 DAYS
24 AFTER THE EXTINGUISHMENT AND DISSOLUTION OF LIENS OR CLAIMS,
25 WHICHEVER COMES FIRST.

26 (B) REMITTANCE OF PAYMENTS.--TO THE EXTENT THAT A LAND BANK
27 RECEIVES PAYMENTS OF ANY KIND ATTRIBUTABLE TO LIENS OR CLAIMS
28 FOR REAL PROPERTY TAXES OWED TO A MUNICIPALITY OR SCHOOL
29 DISTRICT ON PROPERTY ACQUIRED BY THE LAND BANK, THE LAND BANK
30 SHALL REMIT THE FULL AMOUNT OF THE PAYMENTS TO THE MUNICIPALITY

1 OR SCHOOL DISTRICT, AS APPLICABLE.

2 (C) PROCEDURE RELATING TO REAL ESTATE TAX SALE LAW.--IN A
3 MUNICIPALITY WHICH FOLLOWS THE PROVISIONS OF THE ACT OF JULY 7,
4 1947 (P.L.1368, NO.542), KNOWN AS THE REAL ESTATE TAX SALE LAW,
5 AND A LAND BANK EXISTS IN THE MUNICIPALITY, THE FOLLOWING
6 PROVISIONS SHALL APPLY:

7 (1) (I) FOR ANY TAX CLAIM FILED UNDER THE REAL ESTATE
8 TAX SALE LAW, THE MUNICIPALITY MAY DIRECT THE COUNTY TAX
9 CLAIM BUREAU TO ASSIGN THE CLAIM OR LIEN TO A LAND BANK
10 UNDER SUCH TERMS AS ARE MUTUALLY ACCEPTABLE TO THE
11 MUNICIPALITY AND LAND BANK AND SHALL OTHERWISE CONFER
12 UPON THE LAND BANK THE RIGHTS, PRIVILEGES AND REMEDIES OF
13 AN ASSIGNEE AS SET FORTH IN SECTION 316 OF THE REAL
14 ESTATE TAX SALE LAW.

15 (II) FOR ANY TAX CLAIM TO BE FILED UNDER THE REAL
16 ESTATE TAX SALE LAW, A MUNICIPALITY HAVING COMPLIED WITH
17 SECTION 26 OF THE ACT OF MAY 25, 1945 (P.L.1050, NO.394),
18 KNOWN AS THE LOCAL TAX COLLECTION LAW, AND SECTION 306 OF
19 THE REAL ESTATE TAX SALE LAW MAY ASSIGN AND TRANSFER TO A
20 LAND BANK ANY TAX CLAIM TO BE FILED UNDER THE REAL ESTATE
21 TAX SALE LAW UPON SUCH TERMS AND CONDITIONS AS ARE
22 MUTUALLY ACCEPTABLE TO THE MUNICIPALITY AND SHALL
23 OTHERWISE CONFER UPON THE LAND BANK THE RIGHTS,
24 PRIVILEGES AND REMEDIES OF AN ASSIGNEE AS SET FORTH IN
25 SECTION 316 OF THE REAL ESTATE TAX SALE LAW.

26 (2) (I) THE UPSET SALE PRICE CONTEMPLATED BY SECTION
27 605 OF THE REAL ESTATE TAX SALE LAW MAY BE SET IN ADVANCE
28 IN AN AMOUNT EQUAL TO OR GREATER THAN THE MINIMUM AMOUNT
29 DESCRIBED IN SECTION 605 OF THE REAL ESTATE TAX SALE LAW
30 AS MAY BE MUTUALLY AGREED IN WRITING BY THE MUNICIPALITY

1 AND THE LAND BANK.

2 (II) IN THE EVENT THERE IS SUCH AN AGREEMENT ON THE
3 UPSET SALE PRICE AND NO ONE BIDS A HIGHER PRICE THAN THE
4 SPECIFIED UPSET SALE PRICE, THEN THE PROPERTY SHALL BE
5 SOLD TO THE LAND BANK UPON PAYMENT BY THE LAND BANK FOR
6 THE UPSET SALE COSTS, AND ALL LIENS, CLAIMS AND
7 SUBORDINATE ENCUMBRANCES SHALL BE DISCHARGED BY THE SALE.

8 (3) (I) NOTWITHSTANDING THE PROVISIONS OF SECTION 612
9 OF THE REAL ESTATE TAX SALE LAW, WHEN A JUDICIAL SALE IS
10 ORDERED PURSUANT TO A JUDGMENT ON A TAX CLAIM, THE
11 PURCHASER OF THE PROPERTY IS A LAND BANK AND THE SALES
12 PRICE IS AN AMOUNT AGREED TO BY THE LAND BANK AND THE
13 PLAINTIFF IN THE CLAIM, THEN THE FORM, SUBSTANCE AND
14 TIMING OF THE LAND BANK'S PAYMENT OF THE SALES PRICE MAY
15 BE ACCORDING TO THE AGREEMENT AS IS MUTUALLY ACCEPTABLE
16 TO THE PLAINTIFF AND THE LAND BANK.

17 (II) THE OBLIGATION OF THE LAND BANK TO PERFORM IN
18 ACCORDANCE WITH THE AGREEMENT SHALL BE DEEMED TO BE IN
19 FULL SATISFACTION OF THE TAX CLAIM WHICH WAS THE BASIS
20 FOR THE JUDGMENT.

21 (III) THE LAND BANK, AS PURCHASER AT THE SALE, SHALL
22 HAVE AN ABSOLUTE TITLE TO THE PROPERTY SOLD, FREE AND
23 DISCHARGED OF ALL TAX AND MUNICIPAL CLAIMS, LIENS,
24 MORTGAGES, GROUND RENTS, CHARGES AND ESTATES OF ANY KIND.

25 (4) THE NOTICE AND ADVERTISEMENT CONTEMPLATED BY
26 SECTIONS 602 AND 607(A) OF THE REAL ESTATE TAX SALE LAW SHALL
27 CONTAIN REFERENCE TO A POTENTIAL BID BY THE LAND BANK.

28 (5) THE DEED TO THE LAND BANK CONTEMPLATED BY SECTIONS
29 608 AND 615 OF THE REAL ESTATE TAX SALE LAW SHALL BE
30 DELIVERED AND ACKNOWLEDGED AND RECORDED WITHIN 30 DAYS OF THE

1 DATE OF CONFIRMATION.

2 (6) (I) IN A PETITION FOR A JUDICIAL SALE, A
3 MUNICIPALITY OR A LAND BANK, IF IT IS THE HOLDER OF
4 MUNICIPAL TAX LIENS, MAY COMBINE IN A SINGLE PETITION
5 MULTIPLE TRACTS OF REAL PROPERTY IF THE PETITION AND
6 ACCOMPANYING AFFIDAVITS PROVIDE:

7 (A) IDENTIFICATION OF EACH TRACT OF REAL
8 PROPERTY.

9 (B) THE IDENTITIES OF ALL PARTIES HAVING AN
10 INTEREST IN EACH RESPECTIVE TRACT OF REAL PROPERTY.

11 (C) THE AMOUNT OF THE TAX LIENS THEN DUE AND
12 OWING, TOGETHER WITH ALL INTEREST, COSTS AND FEES
13 ASSOCIATED WITH THEM.

14 (D) THE NATURE OF THE NOTICE OF THE PROPOSED
15 SALE PROVIDED TO THE INTERESTED PARTIES.

16 (II) THE COURT MAY AUTHORIZE IN A SINGLE FINAL
17 JUDGMENT THAT ALL OR PART OF THE REAL PROPERTIES
18 IDENTIFIED IN THE PETITION BE SOLD FREE AND CLEAR OF ALL
19 TAX AND MUNICIPAL CLAIMS, MORTGAGES, LIENS, CHARGES AND
20 ESTATES AND GROUND RENTS.

21 (D) PROCEDURE RELATING TO MUNICIPAL CLAIM AND TAX LIEN
22 LAW.--IN A MUNICIPALITY WHICH FOLLOWS THE PROVISIONS OF THE ACT
23 OF MAY 16, 1923 (P.L.207, NO.153), REFERRED TO AS THE MUNICIPAL
24 CLAIM AND TAX LIEN LAW, AND A LAND BANK EXISTS IN SUCH
25 MUNICIPALITY, THE FOLLOWING PROVISIONS SHALL APPLY:

26 (1) THE MUNICIPALITY MAY ASSIGN AND TRANSFER TO THE LAND
27 BANK ANY TAX OR MUNICIPAL CLAIM FILED OR TO BE FILED UNDER
28 THE MUNICIPAL CLAIM AND TAX LIEN LAW UPON SUCH TERMS AND
29 CONDITIONS AS ARE MUTUALLY ACCEPTABLE TO THE MUNICIPALITY AND
30 LAND BANK, AND SHALL OTHERWISE CONFER UPON THE LAND BANK THE

1 RIGHTS, PRIVILEGES AND REMEDIES OF AN ASSIGNEE AS STATED IN
2 SECTION 33 OF THE MUNICIPAL CLAIM AND TAX LIEN LAW.

3 (2) (I) THE UPSET SALE PRICE AUTHORIZED BY SECTION 29
4 OF THE MUNICIPAL CLAIM AND TAX LIEN LAW MAY BE SET IN
5 ADVANCE IN AN AMOUNT AS MUTUALLY AGREED IN WRITING BY A
6 MUNICIPALITY AND LAND BANK.

7 (II) IN THE EVENT THERE IS AN AGREEMENT ON THE UPSET
8 SALE PRICE AND NO ONE BIDS A HIGHER PRICE THAN THE
9 SPECIFIED UPSET SALE PRICE, THEN THE PROPERTY SHALL BE
10 SOLD TO THE LAND BANK UPON PAYMENT BY THE LAND BANK FOR
11 THE UPSET SALE COSTS, AND ALL LIENS, CLAIMS AND
12 SUBORDINATE ENCUMBRANCES SHALL BE DISCHARGED BY THE SALE.

13 (3) (I) NOTWITHSTANDING THE PROVISIONS OF SECTION 31 OF
14 THE MUNICIPAL CLAIM AND TAX LIEN LAW, WHEN A JUDICIAL
15 SALE IS ORDERED PURSUANT TO A JUDGMENT ON A TAX OR
16 MUNICIPAL CLAIM, THE PURCHASER OF THE PROPERTY IS A LAND
17 BANK AND THE SALES PRICE IS AN AMOUNT AGREED TO BY THE
18 LAND BANK AND THE PLAINTIFF IN THE CLAIM, THEN THE FORM,
19 SUBSTANCE AND TIMING OF THE LAND BANK'S PAYMENT OF THE
20 SALES PRICE MAY BE ACCORDING TO THE AGREEMENT AS IS
21 MUTUALLY ACCEPTABLE TO THE PLAINTIFF AND THE LAND BANK.

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

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

30 (4) (I) NOTWITHSTANDING THE PROVISIONS OF SECTIONS 31.1

1 AND 31.2 OF THE MUNICIPAL CLAIM AND TAX LIEN LAW AND
2 SECTIONS 4 AND 6 OF THE ACT OF MARCH 1, 1956 (1955
3 P.L.1196, NO.372), ENTITLED "AN ACT AUTHORIZING THE SALE
4 OF VACANT LAND LOCATED IN AREAS CERTIFIED AS CONSERVATION
5 AREAS IN COUNTIES OF THE FIRST CLASS, UNDER A JUDGMENT
6 OBTAINED ON A TAX CLAIM, BY THE SHERIFF OF THE COUNTY;
7 PROVIDING FOR THE DISCHARGE OF ALL LIENS, MORTGAGES,
8 GROUND RENTS, ESTATES AND CLAIMS AGAINST THE PROPERTY BY
9 SALE; AND LIMITING THE RIGHT OF REDEMPTION," THE LAND
10 BANK MAY TENDER A BID AT THE SALE IN AN AMOUNT EQUAL TO
11 THE TOTAL AMOUNT OF ALL MUNICIPAL CLAIMS AND LIENS WHICH
12 WERE THE BASIS FOR THE JUDGMENT. IN THE EVENT OF TENDER
13 BY THE LAND BANK, THE PROPERTY SHALL BE DEEMED SOLD TO
14 THE LAND BANK REGARDLESS OF ANY OF BIDS BY ANY OTHER
15 THIRD PARTIES.

16 (II) THE BID OF THE LAND BANK SHALL BE PAID AS TO
17 ITS FORM, SUBSTANCE AND TIMING ACCORDING TO AN AGREEMENT
18 THAT IS MUTUALLY ACCEPTABLE TO THE PLAINTIFF AND THE LAND
19 BANK. THE OBLIGATION OF THE LAND BANK TO PERFORM IN
20 ACCORDANCE WITH THE AGREEMENT SHALL BE DEEMED TO BE IN
21 FULL SATISFACTION OF THE TAX OR MUNICIPAL CLAIM WHICH WAS
22 THE BASIS FOR THE JUDGMENT.

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

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

29 (5) (I) IN A PETITION FOR A JUDICIAL SALE, A
30 MUNICIPALITY, OR A LAND BANK IF IT IS THE HOLDER OF

1 MUNICIPAL TAX LIENS, MAY COMBINE IN A ~~SINGLE~~ PETITION
2 MULTIPLE TRACTS OF REAL PROPERTY SO LONG AS THE PETITION
3 AND ACCOMPANYING AFFIDAVITS PROVIDE:

4 (A) IDENTIFICATION OF EACH TRACT OF REAL
5 PROPERTY.

6 (B) THE IDENTITIES OF ALL PARTIES HAVING AN
7 INTEREST IN EACH RESPECTIVE TRACT OF REAL PROPERTY.

8 (C) THE AMOUNT OF THE TAX LIENS THEN DUE AND
9 OWING, TOGETHER WITH ALL INTEREST, COSTS AND FEES
10 ASSOCIATED WITH THEM.

11 (D) THE NATURE OF THE NOTICE OF THE PROPOSED
12 SALE PROVIDED TO SUCH INTERESTED PARTIES.

13 (II) THE COURT MAY AUTHORIZE IN A SINGLE FINAL
14 JUDGMENT THAT ALL OR PART OF THE REAL PROPERTIES
15 IDENTIFIED IN THE PETITION BE SOLD FREE AND CLEAR OF ALL
16 TAX AND MUNICIPAL CLAIMS, MORTGAGES, LIENS, GROUND RENTS,
17 CHARGES AND ESTATES.

18 (E) PROCEDURE RELATING TO SECOND CLASS CITY TREASURER'S SALE
19 AND COLLECTION ACT.--IN ANY MUNICIPALITY WHICH FOLLOWS THE
20 PROVISIONS OF THE ACT OF OCTOBER 11, 1984 (P.L.876, NO.171),
21 KNOWN AS THE SECOND CLASS CITY TREASURER'S SALE AND COLLECTION
22 ACT, THE FOLLOWING PROVISIONS SHALL APPLY:

23 (1) A MUNICIPALITY MAY ASSIGN AND TRANSFER TO A LAND
24 BANK ANY TAX OR MUNICIPAL CLAIM FILED OR TO BE FILED UNDER
25 THE SECOND CLASS CITY TREASURER'S SALE AND COLLECTION ACT
26 UPON SUCH TERMS AND CONDITIONS AS ARE MUTUALLY ACCEPTABLE TO
27 THE MUNICIPALITY AND LAND BANK AND SHALL OTHERWISE CONFER
28 UPON THE LAND BANK THE RIGHTS, PRIVILEGES AND REMEDIES OF THE
29 MUNICIPALITY UNDER THE SECOND CLASS CITY TREASURER'S SALE AND
30 COLLECTION ACT.

1 (2) (I) THE UPSET SALE PRICE AUTHORIZED BY SECTION 301
2 OF THE SECOND CLASS CITY TREASURER'S SALE AND COLLECTION
3 ACT MAY BE SET AN AMOUNT AS MUTUALLY AGREED IN WRITING BY
4 THE MUNICIPALITY AND LAND BANK.

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

7 (III) NOTWITHSTANDING THE PROVISIONS OF SECTION 301
8 OF THE SECOND CLASS CITY TREASURER'S SALE AND COLLECTION
9 ACT, THE BID OF THE LAND BANK SHALL BE PAID AS TO ITS
10 FORM, SUBSTANCE AND TIMING ACCORDING TO AN AGREEMENT THAT
11 IS MUTUALLY ACCEPTABLE TO THE MUNICIPALITY AND LAND BANK.

12 (IV) THE OBLIGATION OF THE LAND BANK TO PERFORM IN
13 ACCORDANCE WITH THE AGREEMENT SHALL BE DEEMED TO BE IN
14 FULL SATISFACTION OF THE CLAIMS AND LIENS WHICH WAS THE
15 BASIS FOR THE SALE.

16 (3) THE NOTICE AND ADVERTISEMENT CONTEMPLATED BY
17 SECTIONS 203 AND 204 OF THE SECOND CLASS CITY TREASURER'S
18 SALE AND COLLECTION ACT SHALL CONTAIN REFERENCE TO A
19 POTENTIAL BID BY THE LAND BANK.

20 (4) SUBJECT TO THE REDEMPTION RIGHTS SET FORTH IN
21 SECTION 304 OF THE SECOND CLASS CITY TREASURER'S SALE AND
22 COLLECTION ACT AND CONFIRMATION BY THE COURT OF COMMON PLEAS
23 IN ACCORDANCE WITH SECTION 305 OF THE SECOND CLASS CITY
24 TREASURER'S SALE AND COLLECTION ACT, THE LAND BANK AS
25 PURCHASER AT THE SALE SHALL HAVE AN ABSOLUTE TITLE TO THE
26 PROPERTY SOLD, FREE AND DISCHARGED OF ALL TAX AND MUNICIPAL
27 CLAIMS, LIENS, MORTGAGES, GROUND RENTS, CHARGES AND ESTATES
28 OF ANY KIND.

29 (5) THE DEED TO THE LAND BANK CONTEMPLATED BY SECTION
30 303 OF THE SECOND CLASS CITY TREASURER'S SALE AND COLLECTION

1 ACT SHALL BE DELIVERED, ACKNOWLEDGED AND RECORDED WITHIN 30
2 DAYS OF THE DATE OF CONFIRMATION.

3 (6) (I) IN A PETITION FOR A JUDICIAL SALE A
4 MUNICIPALITY OR A LAND BANK IF IT IS THE HOLDER OF
5 MUNICIPAL TAX LIENS, MAY COMBINE IN A SINGLE PETITION
6 MULTIPLE TRACTS OF REAL PROPERTY SO LONG AS THE PETITION
7 AND ACCOMPANYING AFFIDAVITS PROVIDE:

8 (A) IDENTIFICATION OF EACH TRACT OF REAL
9 PROPERTY.

10 (B) THE IDENTITIES OF ALL PARTIES HAVING AN
11 INTEREST IN EACH RESPECTIVE TRACT OF REAL PROPERTY.

12 (C) THE AMOUNT OF THE TAX LIENS THEN DUE AND
13 OWING, TOGETHER WITH ALL INTEREST, COSTS AND FEES
14 ASSOCIATED WITH THEM.

15 (D) THE NATURE OF THE NOTICE OF THE PROPOSED
16 SALE PROVIDED TO THE INTERESTED PARTIES.

17 (II) THE COURT MAY AUTHORIZE IN A SINGLE FINAL
18 JUDGMENT THAT ALL OR PART OF THE REAL PROPERTIES
19 IDENTIFIED IN THE PETITION BE SOLD FREE AND CLEAR OF ALL
20 TAX AND MUNICIPAL CLAIMS, MORTGAGES, LIENS, CHARGES AND
21 ESTATES AND GROUND RENTS.

22 (F) INVOLUNTARY TRANSFERS.--A LAND BANK WHICH ACQUIRES REAL
23 PROPERTY PURSUANT TO THE PROVISIONS OF THIS SECTION SHALL BE
24 DEEMED TO HAVE ACQUIRED SUCH REAL PROPERTY AS AN INVOLUNTARY
25 TRANSFER WITHIN THE MEANING OF SECTION 701(B)(1)(VI)(B) OF THE
26 ACT OF OCTOBER 18, 1988 (P.L.756, NO.108), KNOWN AS THE
27 HAZARDOUS SITES CLEANUP ACT.

28 SECTION 18. EXPEDITED QUIET TITLE PROCEEDINGS.

29 (A) GENERAL RULE.--A LAND BANK MAY FILE AN ACTION TO QUIET
30 TITLE AS TO ANY REAL PROPERTY IN WHICH THE LAND BANK HAS AN

1 INTEREST. FOR PURPOSES OF ANY SUCH ACTION, THE LAND BANK SHALL
2 BE DEEMED TO BE THE HOLDER OF SUFFICIENT LEGAL AND EQUITABLE
3 INTERESTS AND POSSESSORY RIGHTS SO AS TO QUALIFY THE LAND BANK
4 AN ADEQUATE COMPLAINANT IN THE ACTION.

5 (B) EXAMINATION OF TITLE REQUIRED.--PRIOR TO THE FILING OF
6 AN ACTION TO QUIET TITLE THE LAND BANK SHALL CONDUCT AN
7 EXAMINATION OF TITLE TO DETERMINE THE IDENTITY OF ANY PERSON AND
8 ENTITY POSSESSING A CLAIM OR INTEREST IN OR TO THE REAL
9 PROPERTY. SERVICE OF THE COMPLAINT TO QUIET TITLE SHALL BE
10 PROVIDED TO ALL SUCH INTERESTED PARTIES BY THE FOLLOWING
11 METHODS:

12 (1) FIRST CLASS MAIL TO SUCH IDENTITY AND ADDRESS AS
13 REASONABLY ASCERTAINABLE BY AN INSPECTION OF PUBLIC RECORDS.

14 (2) IN THE CASE OF OCCUPIED REAL PROPERTY BY FIRST CLASS
15 MAIL, ADDRESSED TO "OCCUPANT."

16 (3) BY POSTING A COPY OF THE NOTICE ON THE REAL
17 PROPERTY.

18 (4) BY PUBLICATION.

19 (5) SUCH OTHER METHODS AS THE COURT MAY ORDER.

20 (C) AFFIDAVIT REQUIRED.--AS PART OF THE COMPLAINT TO QUIET
21 TITLE, THE LAND BANK MUST FILE AN AFFIDAVIT IDENTIFYING ALL
22 PARTIES POTENTIALLY HAVING AN INTEREST IN THE REAL PROPERTY AND
23 THE FORM OF NOTICE PROVIDED.

24 (D) HEARING.--THE COURT SHALL SCHEDULE A HEARING ON THE
25 COMPLAINT WITHIN 90 DAYS FOLLOWING FILING OF THE COMPLAINT AND
26 AS TO ALL MATTERS UPON WHICH AN ANSWER WAS NOT FILED BY AN
27 INTERESTED PARTY, THE COURT SHALL ISSUE ITS FINAL JUDGMENT
28 WITHIN 120 DAYS OF THE FILING OF THE COMPLAINT.

29 (E) JOINDER OF PARCELS.--A LAND BANK MAY JOIN IN A SINGLE
30 COMPLAINT TO QUIET TITLE ONE OR MORE PARCELS OF REAL PROPERTY.

1 SECTION 30. EFFECTIVE DATE.

2 THIS ACT SHALL TAKE EFFECT IMMEDIATELY.