

THE GENERAL ASSEMBLY OF PENNSYLVANIA

SENATE BILL

No. 1414 Session of 2012

INTRODUCED BY ARGALL, YAW, PILEGGI, RAFFERTY, WAUGH, FONTANA, SOLOBAY, ERICKSON, SCHWANK, MENSCH, YUDICHAK, EARLL AND STACK, FEBRUARY 16, 2012

SENATOR YAW, URBAN AFFAIRS AND HOUSING, AS AMENDED, APRIL 2, 2012

AN ACT

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

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

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

9 SUBPART A

10 PRELIMINARY PROVISIONS

11 Chapter

12 21. Land Banks

13 CHAPTER 21

14 LAND BANKS

15 Sec.

16 2101. Scope of chapter.

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18 § 2101. Scope of chapter.

19 This chapter relates to land banks.

20 § 2102. Legislative findings and purpose.

21 The General Assembly finds and declares that:

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

26 (2) Citizens of this Commonwealth are affected adversely
27 by vacant, abandoned and tax-delinquent properties, including
28 properties which have been vacated or abandoned due to
29 mortgage foreclosure.

30 (3) Vacant, abandoned and tax-delinquent properties

1 impose significant costs on neighborhoods, communities and
2 municipalities by lowering property values, increasing fire
3 and police protection costs, decreasing tax revenues and
4 undermining community cohesion.

5 (4) There is an overriding public need to confront the
6 problems caused by vacant, abandoned and tax-delinquent
7 properties through the creation of new tools to enable
8 municipalities to turn vacant, abandoned and tax-delinquent
9 spaces into vibrant places.

10 (5) Land banks are one of the tools that municipalities
11 may use to facilitate the return of vacant, abandoned and
12 tax-delinquent properties to productive use.

13 § 2103. Definitions.

14 The following words and phrases when used in this chapter
15 shall have the meanings given to them in this section unless the
16 context clearly indicates otherwise:

17 "Board." The board of directors of a land bank.

18 "Department." The Department of Community and Economic
19 Development of the Commonwealth.

20 "Financial institution." A bank, savings association,
21 operating subsidiary of a bank or savings association, credit
22 union, association licensed to originate mortgage loans or an
23 assignee of a mortgage or note originated by such an
24 institution.

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

27 "Land bank jurisdiction."

28 (1) a county, city, borough, township or incorporated
29 town with a population of more than 10,000; or

30 (2) two or more municipalities with populations less

1 than 10,000 that enter into an intergovernmental cooperation
2 agreement to establish and maintain a land bank.

3 "Low income." A household with total income at or below 80%
4 of the area median income, adjusted for household size, as
5 defined annually by the United States Department of Housing and
6 Urban Development.

7 "Municipality." A county, city, borough, incorporated town,
8 township ~~and~~ OR home rule municipality. ←

9 "Owner-occupant." A natural person with a legal or equitable
10 ownership interest in property which was the primary residence
11 of the person for at least three consecutive months at any point
12 in the year preceding the date of initial delinquency.

13 "Real property." Land and all structures and fixtures
14 thereon and all estates and interests in land, including
15 easements, covenants and leaseholders.

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.--Subject, in a city of the first class, to
24 its home rule charter, a land bank jurisdiction may elect to
25 create a land bank by the adoption of an ordinance to create a
26 binding legal obligation. The ordinance must specify the
27 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 occupy
8 homes acquired by the land bank. These policies shall show a
9 preference for keeping the former owner-occupants in their
10 homes, whenever feasible.

11 (7) Additional terms and conditions the land bank
12 jurisdiction deems reasonable and necessary for operation of
13 the land 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 land bank jurisdiction that establishes a
9 land bank and a municipality and a school district that are
10 parties to an intergovernmental cooperation agreement
11 establishing a land bank shall not be liable personally on the
12 bonds or other obligations of the land bank. Rights of creditors
13 of a land bank shall be solely against the land bank.

14 § 2106. Staff.

15 (a) Employees.--A land bank may employ or enter into a
16 contract for an executive director, counsel and legal staff,
17 technical experts and other individuals and may determine the
18 qualifications and fix the compensation and benefits of those
19 employees.

20 (b) Contracts.--A land bank may enter into a contract with a
21 municipality for:

22 (1) the municipality to provide staffing services to the
23 land bank; or

24 (2) the land bank to provide staffing services to the
25 municipality.

26 § 2107. Powers.

27 A land bank constitutes a public body, corporate and politic,
28 exercising public powers of the Commonwealth necessary or
29 appropriate to carry out this chapter, including the following
30 powers:

- 1 (1) To adopt, amend and repeal bylaws for the regulation
2 of its affairs and the conduct of its business.
- 3 (2) To sue and be sued in its own name and be a party in
4 a civil action. This paragraph includes an action to clear
5 title to property of the land bank.
- 6 (3) To adopt a seal and to alter the same at pleasure.
- 7 (4) To borrow from Federal Government funds, from the
8 Commonwealth, from private lenders or from municipalities, as
9 necessary, for the operation and work of the land bank.
- 10 (5) To issue negotiable revenue bonds and notes
11 according to the provisions of this chapter.
- 12 (6) To procure insurance or guarantees from the Federal
13 Government or the Commonwealth of the payment of debt
14 incurred by the land bank, and to pay premiums in connection
15 with the insurance or guarantee.
- 16 (7) To enter into contracts and other instruments
17 necessary, incidental or convenient to the performance of its
18 duties and the exercise of its powers. This paragraph
19 includes intergovernmental cooperation agreements under 53
20 Pa.C.S. Ch. 23 Subch. A (relating to intergovernmental
21 cooperation) for the joint exercise of powers under this
22 chapter.
- 23 (8) To enter into contracts and intergovernmental
24 cooperation agreements with municipalities for the
25 performance of functions by municipalities on behalf of the
26 land bank or by the land bank on behalf of municipalities.
- 27 (9) To make and execute contracts and other instruments
28 necessary or convenient to the exercise of the powers of the
29 land bank. Any contract or instrument signed shall be
30 executed by and for the land bank if the contract or

1 instrument is signed, including an authorized facsimile
2 signature, by:

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

4 (ii) either:

5 (A) the secretary or assistant secretary of the
6 land bank; or

7 (B) the treasurer or assistant treasurer of the
8 land bank.

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

12 (11) To invest money of the land bank at the discretion
13 of the board in instruments, obligations, securities or
14 property determined proper by the board and to name and use
15 depositories for its money.

16 (12) To enter into contracts for the management of, the
17 collection of rent from or the sale of real property of the
18 land bank.

19 (13) To design, develop, construct, demolish,
20 reconstruct, rehabilitate, renovate, relocate and otherwise
21 improve real property or rights or interests in real
22 property.

23 (14) To fix, charge and collect rents, fees and charges
24 for the use of real property of the land bank and for
25 services provided by the land bank.

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

28 (16) To enter into partnerships, joint ventures and
29 other collaborative relationships with municipalities and
30 other public and private entities for the ownership,

1 management, development and disposition of real property.

2 (17) To organize and reorganize the executive,
3 administrative, clerical and other departments of the land
4 bank and to fix the duties, powers and compensation of
5 employees, agents and consultants of the land bank.

6 (18) To do all other things necessary or convenient to
7 achieve the objectives and purposes of the land bank or other
8 law related to the purposes and responsibility of the land
9 bank.

10 § 2108. Eminent domain.

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

12 § 2109. Acquisition of property.

13 (a) Title to be held in its name.--A land bank shall hold in
14 its own name all real property it acquires.

15 (b) Tax exemption.--

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

19 (2) Paragraph (1) does not apply to real property of a
20 land bank after the fifth consecutive year in which the real
21 property is continuously leased to a private third party.
22 However, real property shall continue to be exempt from State
23 and local taxes if it is leased to a nonprofit or
24 governmental agency at substantially less than fair market
25 value.

26 (c) Methods of acquisition.--A land bank may acquire real
27 property or interests in real property by any means on terms and
28 conditions and in a manner the land bank considers proper.

29 (d) Acquisitions from municipalities.--

30 (1) A land bank may acquire real property by purchase

1 contracts, lease purchase agreements, installment sales
2 contracts and land contracts and may accept transfers from
3 municipalities upon terms and conditions as agreed to by the
4 land bank and the municipality.

5 (2) A municipality may transfer to a land bank real
6 property and interests in real property of the municipality
7 on terms and conditions and according to procedures
8 determined by the municipality as long as the real property
9 is located within the jurisdiction of the land bank.

10 (3) A redevelopment authority located within a land bank
11 jurisdiction established under this chapter may, with the
12 consent of the local governing body and without a
13 redevelopment contract, convey TRANSFER property that it ←
14 acquired before the effective date of this section to THE ←
15 land bank. A conveyance TRANSFER under this paragraph must be ←
16 with SHALL CONVEY fee simple title, free of all liens and ←
17 encumbrances.

18 (e) Maintenance.--A land bank shall maintain all of its real
19 property in accordance with the statutes and ordinances of the
20 jurisdiction in which the real property is located.

21 (f) Prohibition.--

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

27 (2) A land bank may be granted authority pursuant to an
28 intergovernmental cooperation agreement with a municipality
29 to manage and maintain real property located within the
30 jurisdiction of the municipality.

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

6 (h) Acquisition of tax delinquent properties.--If authorized
7 by the land bank jurisdiction which created a land bank or
8 otherwise by intergovernmental cooperation agreement, a land
9 bank may accept donations of real property and extinguish
10 delinquent claims for taxes as to the property under section 5.1
11 of the act of May 16, 1923 (P.L.207, No.153), referred to as the
12 Municipal Claim and Tax Lien Law, or section 303 of the Real
13 Estate Tax Sale Law. For the purposes of this subsection, the
14 land bank shall have all rights and obligations of the
15 municipality provided for in section 5.1 of the Municipal Claim
16 and Tax Lien Law and of a local taxing authority provided for in
17 section 303 of the Real Estate Tax Sale Law.

18 § 2110. Disposition of property.

19 (a) Public access to inventory.--A land bank shall maintain
20 and make available for public review and inspection an inventory
21 of real property held by the land bank.

22 (b) Power.--A land bank may convey, exchange, sell,
23 transfer, lease, grant or mortgage interests in real property of
24 the land bank in the form and by the method determined to be in
25 the best interests of the land bank.

26 (c) Consideration.--

27 (1) A land bank shall determine the amount and form of
28 consideration necessary to convey, exchange, sell, transfer,
29 lease as lessor, grant or mortgage interests in real
30 property.

1 (2) Consideration may take the form of monetary payments
2 and secured financial obligations, covenants and conditions
3 related to the present and future use of the property,
4 contractual commitments of the transferee and other forms of
5 consideration as determined by the board to be in the best
6 interest of the land bank.

7 (d) Policies and procedures.--

8 (1) A board shall determine and state in the land bank
9 policies and procedures the general terms and conditions for
10 consideration to be received by the land bank for the
11 transfer of real property and interests in real property.

12 (2) Requirements which may be applicable to the
13 disposition of real property and interests in real property
14 by municipalities shall not be applicable to the disposition
15 of real property and interests in real property by a land
16 bank.

17 (e) Ranking of priorities.--

18 (1) A land bank jurisdiction may establish a
19 hierarchical ranking of priorities for the use of real
20 property conveyed by a land bank, including use for:

21 (i) Purely public spaces and places.

22 (ii) Affordable housing.

23 (iii) Retail, commercial and industrial activities.

24 (iv) Conservation areas.

25 (2) The priorities established may be for the entire
26 land bank jurisdiction or may be set according to the needs
27 of different neighborhoods, municipalities or other locations
28 within the land bank jurisdiction, or according to the nature
29 of the real property.

30 (f) Land use plans.--A land bank shall consider all duly

1 adopted land use plans and make reasonable efforts to coordinate
2 the disposition of land bank real property with such land use
3 plans.

4 (g) Specific voting and approval requirements.--

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

13 (2) Except as restricted or constrained under paragraph
14 (1), the board may delegate to officers and employees the
15 authority to enter into and execute agreements, instruments
16 of conveyance and other related documents pertaining to the
17 conveyance of real property by the land bank.

18 § 2111. Financing of land bank operations.

19 (a) General rule.--A land bank may receive funding through
20 grants and loans from:

21 (1) the Federal Government;

22 (2) the Commonwealth;

23 (3) a municipality;

24 (4) the land bank jurisdiction which created the land
25 bank; and

26 (5) private sources.

27 (b) Funding.--A land bank may receive and retain payments
28 for services rendered, for rents and leasehold payments
29 received, for consideration for disposition of real and personal
30 property, for proceeds of insurance coverage for losses

1 incurred, for income from investments and for an asset and
2 activity lawfully permitted to a land bank under this chapter.

3 (c) Allocated real property taxes.--

4 (1) A taxing jurisdiction may authorize the remittance
5 or dedication of a portion of real property taxes collected
6 pursuant to the laws of this Commonwealth to a land bank on
7 real property conveyed by a land bank.

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

14 (3) Remittance or dedication of real property taxes
15 shall include the real property taxes of a school district
16 only if the school district enters into an agreement with the
17 land bank for the remittance or dedication.

18 § 2112. Borrowing and issuance of bonds.

19 (a) Authority.--

20 (1) A land bank may issue a bond for any of its
21 corporate purposes.

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

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

25 (i) A pledge of ~~revenue~~ REVENUES. This subparagraph ←
26 includes a grant or contribution from:

27 (A) The Federal Government or a Federal agency
28 or instrumentality.

29 (B) The Commonwealth, a Commonwealth agency or
30 an instrumentality of the Commonwealth.

1 (ii) A mortgage of property of the land bank.
2 (b) Nature.--The bond must meet the requirements of 13
3 Pa.C.S. § 3104 (relating to negotiable instrument).
4 (c) Tax exempt.--A bond and the income from the bond is
5 exempt from taxation by:
6 (1) the Commonwealth; or
7 (2) a political subdivision.
8 (d) Procedure.--
9 (1) A bond must be authorized by resolution of the board
10 and shall be a limited obligation of the land bank.
11 (2) The principal and interest, costs of issuance and
12 other costs incidental to the bond shall be payable solely
13 from the income and revenue derived from the sale, lease or
14 other disposition of the assets of the land bank. The land
15 bank may secure the bond by a mortgage or other security
16 device covering all or part of the project from which the
17 pledged ~~revenue~~ REVENUES may be derived. ←
18 (3) A refunding bond issued under this section:
19 (i) shall be payable from:
20 (A) a source described in this chapter; or
21 (B) the investment of the proceeds of the
22 refunding bonds; and
23 (ii) shall not constitute an indebtedness or pledge
24 of the general credit of a political subdivision within
25 the meaning of a constitutional or statutory limitation
26 of indebtedness and shall contain a recital to that
27 effect.
28 (4) A bond must comply with the authorizing resolution
29 as to:
30 (i) form;

- 1 (ii) denomination;
- 2 (iii) interest rate;
- 3 (iv) maturity; and
- 4 (v) execution.

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

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

13 (f) Sale.--

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

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

22 (g) Liability.--

23 (1) Neither the members of a land bank nor a person
24 executing the bond shall be liable personally on the bonds by
25 reason of the issuance of the bond.

26 (2) The bond or other obligation of a land bank related
27 to a bond shall not be a debt of a municipality or of the
28 Commonwealth. A statement to this effect shall appear on the
29 face of the bond or obligation.

30 (3) On the bond or other obligation of a land bank

1 related to a bond, all of the following apply:

2 (i) The ~~municipality~~ COMMONWEALTH has no liability. ←

3 This subparagraph applies to the revenue and property of
4 ~~a municipality~~ THE COMMONWEALTH. ←

5 (ii) A ~~political subdivision~~ MUNICIPALITY has no ←
6 liability. This subparagraph applies to the revenue and
7 property of a ~~political subdivision~~ MUNICIPALITY. ←

8 § 2113. Public records and public access.

9 (a) Public records.--A board shall ~~maintain~~ KEEP minutes and ←
10 a record of its proceedings.

11 (b) Public access.--A land bank is subject to:

12 (1) 65 Pa.C.S. Ch. 7 (relating to open meetings); and

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

15 § 2114. Dissolution of land bank.

16 (a) General rule.--A land bank may be dissolved as a public
17 body corporate and politic upon compliance with all of the
18 following:

19 (1) Sixty calendar days' advance written notice of
20 consideration of a resolution to request dissolution must:

21 (i) be given to the land bank jurisdiction which
22 created the land bank;

23 (ii) be published in a local newspaper of general
24 circulation; and

25 (iii) be sent by certified mail to the trustees of
26 outstanding bonds of the land bank.

27 (2) A resolution requesting dissolution must be approved
28 under section 2105(h)(3) (relating to board).

29 (b) Authority.--Upon receipt of a proper resolution
30 described in subsection (a)(1), the land bank jurisdiction which

1 created the land bank may dissolve the land bank by adoption of
2 an ordinance subject to the approval of the mayor in a city or
3 the county executive in a home rule county. If approved, the
4 governing body of the land bank jurisdiction which created the
5 land bank shall file a certified copy of the ordinance with the
6 Department of State, and the Secretary of the Commonwealth shall
7 cause the termination of the existence of the land bank to be
8 noted on the record of incorporation. Upon such filing, the land
9 bank shall cease to function. The Secretary of the Commonwealth
10 shall also notify the department of the dissolution of the land
11 bank.

12 (c) Transfer of assets.--Upon dissolution of the land bank,
13 real property, personal property and other assets of the land
14 bank shall become the assets of the municipality in which the
15 property is located. The following shall apply:

16 (1) Personal property, including financial assets, of
17 the land bank shall be divided among participating land bank
18 jurisdictions in proportion to the population of each
19 jurisdiction.

20 (2) The municipality in which real property is located
21 shall approve the transfer of title to the municipality.

22 (d) Multiple jurisdictions.--If multiple land bank
23 jurisdictions create a land bank under section 2104(c) (relating
24 to creation and existence), the withdrawal of one or more land
25 bank jurisdictions shall not require dissolution of the land
26 bank unless:

27 (1) the intergovernmental cooperation agreement provides
28 for dissolution in this event; and

29 (2) there is no land bank jurisdiction which desires to
30 continue the existence of the land bank.

1 § 2115. Conflicts of interest.

2 (a) State Adverse Interest Act.--The acts and decisions of
3 members of a board and of employees of a land bank shall be
4 subject to the act of July 19, 1957 (P.L.1017, No.451), known as
5 the State Adverse Interest Act.

6 (b) Ethical standards.--Board members and land bank
7 employees are subject to 65 Pa.C.S. Ch. 11 (relating to ethics
8 standards and financial disclosure).

9 (c) Supplemental rules and guidelines.--The board may adopt:

10 (1) supplemental rules addressing potential conflicts of
11 interest; and

12 (2) ethical guidelines for members of the board and land
13 bank employees.

14 § 2116. Construction, intent and scope.

15 This chapter shall be construed liberally to effectuate the
16 legislative intent and the purposes as complete and independent
17 authorization for the implementation of this chapter, and all
18 powers granted shall be broadly interpreted to effectuate the
19 intent and purposes and not as a limitation of powers.

20 § 2117. Delinquent property tax enforcement.

21 (a) Power to discharge liens and claims.--

22 (1) Except as set forth in paragraph (2), a land bank
23 may, by resolution of the board, discharge a lien or claim to
24 its real property for tax owed to the members of the land
25 bank.

26 (2) For a land bank to discharge a lien or claim to its
27 real property under paragraph (1) for tax owed to a school
28 district, the governing body of the school district must
29 approve the discharge.

30 (3) The land bank must file evidence of the

1 extinguishment and dissolution of liens or claims with the
2 county tax claim bureau, including copies of the resolution
3 by the board, the intergovernmental agreement, receipt of
4 payment and other necessary and appropriate documentation.

5 This requirement must be satisfied no later than the earlier
6 of:

7 (i) ten days prior to the conveyance of the
8 property; or

9 (ii) within 30 days after the discharge.

10 (b) Remittance of payments.--To the extent that a land bank
11 receives payments attributable to a lien or claim for real
12 property taxes owed to a municipality or school district on
13 property acquired by the land bank, the land bank shall remit
14 the full amount of the payments to the municipality or school
15 district.

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

20 (1) Depending upon the time of filing, the following
21 apply:

22 (i) For a tax claim filed under the Real Estate Tax
23 Sale Law, the municipality:

24 (A) may direct the county tax claim bureau to
25 assign the claim or lien to the land bank under terms
26 mutually acceptable to the municipality and land
27 bank; and

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

1 (ii) For a tax claim to be filed under the Real
2 Estate Tax Sale Law, a municipality which has complied
3 with section 26 of the act of May 25, 1945 (P.L.1050,
4 No.394), known as the Local Tax Collection Law, and
5 section 306 of the Real Estate Tax Sale Law:

6 (A) may assign and transfer the claim to the
7 land bank upon terms and conditions mutually
8 acceptable to the municipality and the land bank; and

9 (B) shall otherwise confer upon the land bank
10 the rights, privileges and remedies of an assignee
11 under section 316 of the Real Estate Tax Sale Law.

12 (iii) For tax liens assigned to the land bank under
13 subparagraph (i) or (ii), the land bank shall adopt
14 policies providing for plans and agreements by which low-
15 income, owner-occupant households may pay their
16 delinquent taxes. Such plans and agreements shall take
17 into account the household's ability to pay and shall be
18 designed to promote the continued occupancy by that
19 household whenever feasible.

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

21 (i) The land bank and the plaintiff in the claim may
22 enter into an agreement for the land bank to purchase the
23 property at the minimum amount described in section 605
24 of the Real Estate Tax Sale Law in the event there is no
25 bid tendered for a higher amount than the minimum amount.

26 (ii) If there is an agreement under subparagraph (i)
27 and no one bids a higher price than the minimum amount
28 described in section 605 of the Real Estate Tax Sale Law,
29 the property shall be sold to the land bank upon payment
30 by the land bank for the upset sale costs and all liens,

1 claims and subordinate encumbrances shall be discharged
2 by the sale.

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

4 (i) Notwithstanding section 612 of the Real Estate
5 Tax Sale Law, the form, substance and timing of the land
6 bank's payment of the sales price may be according to the
7 agreement as is mutually acceptable to the plaintiff and
8 the land bank if all of the following apply:

9 (A) A judicial sale is ordered pursuant to a
10 judgment on a tax claim.

11 (B) The purchaser of the property is the land
12 bank.

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

15 (ii) The obligation of the land bank to perform in
16 accordance with the agreement under subparagraph (i)
17 shall be deemed to be in full satisfaction of the tax
18 claim which was the basis for the judgment.

19 (iii) The land bank, as purchaser at the sale, shall
20 have an absolute title to the property sold, free and
21 discharged of tax and municipal claims, liens, mortgages,
22 ground rents, charges and estates.

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

26 (5) The deed to the land bank under sections 608 and 615
27 of the Real Estate Tax Sale Law shall be delivered and
28 acknowledged and recorded within 30 days of the date of
29 confirmation.

30 (6) ALL OF THE FOLLOWING APPLY TO JUDICIAL SALES FOR



1 MULTIPLE TRACTS:

2 (I) IN A PETITION FOR A JUDICIAL SALE, THE
3 MUNICIPALITY OR THE 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 ALL OF THE FOLLOWING:

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

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

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

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 TAX
19 AND MUNICIPAL CLAIMS, MORTGAGES, LIENS, CHARGES AND
20 ESTATES AND GROUND RENTS.

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

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

26 (I) MAY ASSIGN AND TRANSFER A TAX OR MUNICIPAL CLAIM
27 TO THE LAND BANK UPON TERMS AND CONDITIONS MUTUALLY
28 ACCEPTABLE TO THE MUNICIPALITY AND LAND BANK;

29 (II) SHALL OTHERWISE CONFER UPON THE LAND BANK THE
30 RIGHTS, PRIVILEGES AND REMEDIES OF AN ASSIGNEE AS STATED

1 IN SECTION 33 OF THE MUNICIPAL CLAIM AND TAX LIEN LAW;

2 AND

3 (III) FOR TAX LIENS ASSIGNED TO THE LAND BANK UNDER

4 THIS SECTION, THE LAND BANK SHALL ADOPT POLICIES

5 PROVIDING FOR PLANS AND AGREEMENTS BY WHICH LOW-INCOME,

6 OWNER-OCCUPANT HOUSEHOLDS MAY PAY THEIR DELINQUENT TAXES.

7 SUCH PLANS AND AGREEMENTS SHALL TAKE INTO ACCOUNT THE

8 HOUSEHOLD'S ABILITY TO PAY AND SHALL BE DESIGNED TO

9 PROMOTE THE CONTINUED OCCUPANCY BY THAT HOUSEHOLD

10 WHENEVER FEASIBLE.

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

12 (I) THE LAND BANK AND THE PLAINTIFF IN THE CLAIM MAY

13 ENTER INTO AN AGREEMENT FOR THE LAND BANK TO PURCHASE THE

14 PROPERTY AT THE MINIMUM AMOUNT DESCRIBED IN SECTION 29 OF

15 THE MUNICIPAL CLAIM AND TAX LIEN LAW IN THE EVENT THERE

16 IS NO BID TENDERED FOR A HIGHER AMOUNT THAN THE MINIMUM

17 AMOUNT.

18 (II) IF THERE IS AN AGREEMENT UNDER SUBPARAGRAPH (I)

19 AND NO ONE BIDS A HIGHER PRICE THAN THE MINIMUM AMOUNT

20 DESCRIBED IN SECTION 29 OF THE MUNICIPAL CLAIM AND TAX

21 LIEN LAW, THE PROPERTY SHALL BE SOLD TO THE LAND BANK

22 UPON PAYMENT BY THE LAND BANK FOR THE UPSET SALE COSTS

23 AND LIENS, CLAIMS AND SUBORDINATE ENCUMBRANCES SHALL BE

24 DISCHARGED BY THE SALE.

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

26 (I) NOTWITHSTANDING SECTION 31 OF THE MUNICIPAL

27 CLAIM AND TAX LIEN LAW, THE FORM, SUBSTANCE AND TIMING OF

28 THE LAND BANK'S PAYMENT OF THE SALES PRICE MAY BE

29 ACCORDING TO THE AGREEMENT MUTUALLY ACCEPTABLE TO THE

30 PLAINTIFF AND THE LAND BANK IF ALL OF THE FOLLOWING

1 APPLY:

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

4 (B) THE PURCHASER OF THE PROPERTY IS THE LAND
5 BANK.

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

8 (II) THE OBLIGATION OF THE LAND BANK TO PERFORM IN
9 ACCORDANCE WITH THE AGREEMENT UNDER SUBPARAGRAPH (I)
10 SHALL BE DEEMED TO BE IN FULL SATISFACTION OF THE
11 MUNICIPAL CLAIM WHICH WAS THE BASIS FOR THE JUDGMENT.

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

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

26 (I) THE LAND BANK MAY TENDER A BID AT THE SALE IN AN
27 AMOUNT EQUAL TO THE TOTAL AMOUNT OF ALL MUNICIPAL CLAIMS
28 AND LIENS WHICH WERE THE BASIS FOR THE JUDGMENT. UPON
29 TENDER UNDER THIS SUBPARAGRAPH, THE PROPERTY SHALL BE
30 DEEMED SOLD TO THE LAND BANK REGARDLESS OF BIDS BY OTHER

1 PARTIES.

2 (II) THE BID OF THE LAND BANK SHALL BE PAID AS TO
3 ITS FORM, SUBSTANCE AND TIMING ACCORDING TO AN AGREEMENT
4 THAT IS MUTUALLY ACCEPTABLE TO THE PLAINTIFF AND THE LAND
5 BANK. THE OBLIGATION OF THE LAND BANK TO PERFORM IN
6 ACCORDANCE WITH THE AGREEMENT SHALL BE DEEMED TO BE IN
7 FULL SATISFACTION OF THE TAX OR MUNICIPAL CLAIM WHICH WAS
8 THE BASIS FOR THE JUDGMENT.

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

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

15 (5) ALL OF THE FOLLOWING APPLY TO JUDICIAL SALES FOR
16 MULTIPLE TRACTS:

17 (I) IN A PETITION FOR A JUDICIAL SALE, A
18 MUNICIPALITY OR A LAND BANK, IF IT IS THE HOLDER OF
19 MUNICIPAL TAX LIENS, MAY COMBINE IN A PETITION MULTIPLE
20 TRACTS OF REAL PROPERTY IF THE PETITION AND ACCOMPANYING
21 AFFIDAVITS PROVIDE ALL OF THE FOLLOWING:

22 (A) IDENTIFICATION OF EACH TRACT OF REAL
23 PROPERTY.

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

26 (C) THE AMOUNT OF THE TAX LIENS THEN DUE AND
27 OWING, TOGETHER WITH ASSOCIATED INTEREST, COSTS AND
28 FEES.

29 (D) THE NATURE OF THE NOTICE OF THE PROPOSED
30 SALE PROVIDED TO THE INTERESTED PARTIES.

1 (II) THE COURT MAY AUTHORIZE IN A SINGLE FINAL
2 JUDGMENT THAT ALL OR PART OF THE REAL PROPERTIES
3 IDENTIFIED IN THE PETITION BE SOLD FREE AND CLEAR OF TAX
4 AND MUNICIPAL CLAIMS, MORTGAGES, LIENS, GROUND RENTS,
5 CHARGES AND ESTATES.

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

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

12 (I) MAY ASSIGN AND TRANSFER A TAX OR MUNICIPAL CLAIM
13 TO THE LAND BANK UNDER THE SECOND CLASS CITY TREASURER'S
14 SALE AND COLLECTION ACT UPON TERMS AND CONDITIONS
15 MUTUALLY ACCEPTABLE TO THE MUNICIPALITY AND THE LAND
16 BANK; AND

17 (II) SHALL OTHERWISE CONFER UPON THE LAND BANK THE
18 RIGHTS, PRIVILEGES AND REMEDIES OF THE MUNICIPALITY UNDER
19 THE SECOND CLASS CITY TREASURER'S SALE AND COLLECTION
20 ACT.

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

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

30 (I) THE LAND BANK AND THE PLAINTIFF IN THE CLAIM MAY

1 ENTER INTO AN AGREEMENT FOR THE LAND BANK TO PURCHASE THE
2 PROPERTY FOR THE MINIMUM AMOUNT OF THE UPSET SALE PRICE
3 DESCRIBED IN SECTION 301 OF THE SECOND CLASS CITY
4 TREASURER'S SALE AND COLLECTION ACT IN THE EVENT THERE IS
5 NO BID TENDERED FOR A HIGHER AMOUNT THAN THE MINIMUM
6 AMOUNT.

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

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

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

21 (4) SUBJECT TO REDEMPTION UNDER SECTION 304 OF THE
22 SECOND CLASS CITY TREASURER'S SALE AND COLLECTION ACT AND
23 CONFIRMATION UNDER 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 TAX AND MUNICIPAL
27 CLAIMS, LIENS, MORTGAGES, GROUND RENTS, CHARGES AND ESTATES.

28 (5) THE DEED TO THE LAND BANK UNDER SECTION 307 OF THE
29 SECOND CLASS CITY TREASURER'S SALE AND COLLECTION ACT SHALL
30 BE DELIVERED, ACKNOWLEDGED AND RECORDED WITHIN 30 DAYS OF THE

1 DATE OF CONFIRMATION.

2 ~~(d)~~ (F) Involuntary transfers.--A land bank which acquires ←
3 real property under this section shall be deemed to have
4 acquired the real property as an involuntary transfer within the
5 meaning of section 701(b) (1) (vi) (B) of the act of October 18,
6 1988 (P.L.756, No.108), known as the Hazardous Sites Cleanup
7 Act.

8 ~~(e)~~ (G) Expiration.--This section shall expire upon ←
9 publication of the notice under section 2120 (relating to
10 determination on procedural revision).

11 § 2118. Expedited quiet title proceedings.

12 (a) Authorization.--

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

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

17 (3) For purposes of an action under this section, the
18 land bank shall be deemed to be the holder of sufficient
19 legal and equitable interests and possessory rights so as to
20 qualify the land bank as an adequate complainant in the
21 action.

22 (b) Procedural requirements.--

23 (1) Prior to the filing of an action to quiet title the
24 land bank must conduct an examination of title to determine
25 the identity of any person possessing a claim or interest in
26 or to the real property.

27 (2) Service of the complaint to quiet title shall be
28 provided to interested parties as follows:

29 (i) By first class mail to the identity and address
30 reasonably ascertainable by an inspection of public

1 records.

2 (ii) In the case of occupied real property, by first
3 class mail, addressed to "Occupant."

4 (iii) By posting a copy of the notice on the real
5 property.

6 (iv) By publication.

7 (v) As ordered by the court.

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

10 (i) persons discovered under paragraph (1); and

11 (ii) the form of service under paragraph (2).

12 (c) Hearing.--

13 (1) The court shall schedule a hearing on the complaint
14 within 90 days following filing of the complaint and as to
15 all matters upon which an answer was not filed by an
16 interested party.

17 (2) The court shall issue its final judgment within 120
18 days of the filing of the complaint.

19 § 2119. Annual audit and report.

20 The following shall apply:

21 (1) The land bank shall annually, within 120 days after
22 the end of the fiscal year, submit an audit of income and
23 expenditures, together with a report of its activities for
24 the preceding year, to the department.

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

27 (i) the land bank jurisdiction which created the
28 land bank; and

29 (ii) each political subdivision which opted to
30 participate in the land bank pursuant to an

1 intergovernmental agreement.

2 § 2120. Determination on procedural revision.

3 If the department determines that comprehensive reform
4 legislation on property-tax foreclosure has been enacted
5 revising procedure under the statutory provisions referred to in
6 section 2117 (relating to delinquent property tax enforcement),
7 the department shall transmit notice of the determination to the
8 Legislative Reference Bureau for publication in the Pennsylvania
9 Bulletin.

10 Section 2. This act shall take effect in 60 days.