



HOUSE COMMITTEE ON APPROPRIATIONS

FISCAL NOTE

HOUSE BILL NO. 907

PRINTERS NO. 1125

PRIME SPONSOR: Ross

COST / (SAVINGS)

FUND	FY 2014/15	FY 2015/16
Taxing District Funds	\$0	\$0

SUMMARY: Amends the Real Estate Tax Sale Law to establish statutory posting requirements. This legislation would take effect in 180 days.

ANALYSIS: This legislation amends the Real Estate Tax Sale Law by adding a definition for "posted" or "posting." The purpose of the bill is to establish standardized requirements for posting tax delinquent property prior to a potential or actual sale of the property.

If an assessed structure is on the property, the posting shall occur there provided it is conspicuous to both the owner and the general public. If a posting on the structure would not be conspicuous, or if there is no structure on the property, the notice must be on a stake secured on or adjacent to the property within 25 feet of any entrance to the property so that it is reasonably conspicuous to both the owner and general public. Where neither of the foregoing applies and if necessary to be reasonably conspicuous to both the owner and general public, the notice shall be adjacent to the property line.

A technical section is added to the legislation to provide that the definition of "posted" or "posting" shall not be construed to affect the posting of property prior to the effective date of the section.

FISCAL IMPACT: This legislation would have no adverse fiscal impact on Commonwealth or taxing district funds.

PREPARED BY: Tim Rodrigo
House Appropriations Committee (R)

DATE: June 16, 2015

Estimates are calculated using the best information available. Actual costs and revenue impact incurred may vary from estimates.