

# Statement of Estimated Local Revenue Impact

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Date: February 23, 2012 (as amended on February 22, 2012  
by the Senate Finance Committee)

Bill Number: S.B. 704

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Committee Requesting Impact: Senate

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## Bill Summary

A bill to amend Section 12-59-40 of the 1976 Code, relating to the method and terms of sale of forfeited lands, to provide that a county tax collector may bid in for that county's forfeited land commission on property sold for nonpayment of ad valorem taxes and to provide that lands deeded to the commission are only county assets, not state assets, and must be sold to the best interest of the county, not the county and the State; to amend Section 12-59-50, relating to the application to the commission for approval to sell forfeited land by the former owner, to remove references to delinquent state taxes; to amend Section 12-59-70, relating to the conveyance of property by the commission of forfeited land sold by the former owner, to provide that the county tax collector, rather than the sheriff, must deliver the title to the forfeited land commission; to amend Section 12-59-80, relating to the assignment of commission bids, to provide that the chairman of a county forfeited land commission may accept bids for assignments of the commission's bids; to amend Section 12-59-90, relating to the execution of deeds and validation of certain deeds, to provide that the county tax collector may execute a deed to the purchaser of property bid in by the county tax collector for that county's forfeited land commission on property sold for nonpayment of ad valorem taxes; to amend Section 12-59-100, relating to the disposition of proceeds from the sale of forfeited property, to provide that the net proceeds must go to the county in which the property is located; and to repeal Section 12-59-30.

## REVENUE IMPACT <sup>1/</sup>

This bill is not expected to impact local revenues.

## Explanation of Amendment (February 22, 2012) – by the Senate Finance Committee

The bill as amended makes changes to the Code relating to the methods and terms of sale of forfeited lands to conform to existing practice. The amendment makes technical revisions to the bill as originally filed and is not expected to impact local revenues.

## Explanation of Bill as filed

This bill relates to methods and terms of the sale of forfeited lands. This bill conforms the statutes to existing practice and is not expected to impact local revenues.



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<sup>1/</sup> This statement meets the requirement of Section 2-7-71 for a state revenue impact by the BEA, or Section 2-7-76 for a local revenue impact or Section 6-1-85(B) for an estimate of the shift in local property tax incidence by the Office of Economic Research.