
DIGEST

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Patrick Williams

HB No. 256

Abstract: Provides an 18-month redemption period for property sold at tax sale which is blighted, abandoned, uninhabitable, or hazardous.

Present constitution provides that property sold at a tax sale is redeemable for three years after the sale by paying the price given, plus costs, a 5% penalty, and interest at 1% per month until redemption.

Present constitution provides that in the city of New Orleans, abandoned or blighted property shall be redeemable for 18 months after the date of recordation of the tax sale.

Proposed constitutional amendment deletes present constitution specific to the city of New Orleans, and instead provides that statewide, property which is blighted, abandoned, uninhabitable, or hazardous shall be redeemable for 18 months after recordation of the tax sale by payment as provided in present constitution.

Provides for submission of the proposed amendment to the voters at the statewide election to be held Nov. 4, 2014.

Effective Jan. 1, 2015.

(Amends Const. Art. VII, §25(B)(2))

Summary of Amendments Adopted by House

Committee Amendments Proposed by House Committee on Ways and Means to the original bill.

1. Changes the redemption period for property which is blighted, abandoned, uninhabitable, or hazardous to 18 months.