

FISCAL NOTE

SB 3067 - HB 3069

February 23, 2000

SUMMARY OF BILL: Provides that the seller of real property may pay the estimated pro rata share of property taxes to the date of sale and file an affidavit with the trustee verifying this payment, identifying the purchaser of the property and providing a copy of the deed. Specifies that the seller is responsible for any deficiency between the estimated payment and the actual tax liability to the date of sale. Provides that the purchaser of the real property is liable for the purchaser's pro rata share of the property taxes as long as the seller complies with the requirements of the act. Provides for the trustee to accept pro rata payments and prohibits the trustee from identifying a seller as liable for delinquent taxes for the year of the sale if the seller has complied with the requirements of the act.

ESTIMATED FISCAL IMPACT:

MINIMAL

The provisions of the act do not affect the overall tax liability on real property that has been sold.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



James A. Davenport, Executive Director

SB 3067 - HB 3069