

State of Arkansas

77th General Assembly

Regular Session, 1989

A Bill

HOUSE BILL

1682

By: Representative Givens

For An Act To Be Entitled

"AN ACT TO AMEND ARKANSAS CODE 26-37-202 TO REQUIRE A SUCCESSFUL BIDDER ON TAX DELINQUENT LAND TO GIVE NOTICE BY PLACING A SIGN ON THE PROPERTY AND TO CHANGE THE AMOUNT REQUIRED FOR REDEEMING PROPERTY; AND FOR OTHER PURPOSES."

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:

SECTION 1. Arkansas Code 26-37-202 is hereby amended to read as follows:

"26-37-202. Procedure to sell.

(a) Bidders may bid at the sale or mail their bid to the office of the Commissioner of State Lands. Bids shall be delivered at the appropriate place before the deadline established in the notice of sale.

(b) If no one bids at least the assessed value, the Commissioner may negotiate a sale. All negotiated sales shall have approval of the Attorney General of the State of Arkansas.

(c) The Commissioner shall conduct tax-delinquent sales in the county wherein the land is located, unless the Commissioner determines that there are not enough parcels of land to justify a sale in one (1) county only. In that case, the Commissioner may hold a tax-delinquent land sale in one (1) location and thereat sell land located in more than one (1) county if the counties wherein the lands are located are adjoining counties.

(d) The sales shall be conducted on the dates specified in the notices required by this subchapter.

(e) (1) Any successful bidder must post a sign on the property notifying the owner that unless the owner redeems the property by paying the bid price, plus an amount equal to twenty percent (20%) of the bid price by the end of the notification period, a deed will be issued to the successful bidder by the Commissioner. The dimensions of the sign shall be twenty-four (24) inches

high and twenty-four (24) inches wide, and the form of the sign shall be prescribed by the Commissioner. Upon posting the sign, the successful bidder shall file an affidavit with the Commissioner stating the date the notification commenced.

(2) Unless the owners of record tender the bid price, plus an amount equal to twenty percent (20%) of the bid price within thirty (30) days after the date notification under this subsection commenced, a limited warranty deed shall be issued by the Commissioner to the purchaser."

SECTION 2. All provisions of this Act of a general and permanent nature are amendatory to the Arkansas Code of 1987 Annotated and the Arkansas Code Revision Commission shall incorporate the same in the Code.

SECTION 3. All laws and parts of laws in conflict with this Act are hereby repealed.

