

FIRST REGULAR SESSION

HOUSE BILL NO. 855

91ST GENERAL ASSEMBLY

INTRODUCED BY REPRESENTATIVES WILLOUGHBY, RIDGEWAY, PHILLIPS, REINHART,
HARDING AND KELLY (36) (Co-sponsors).

Read 1st time February 21, 2001, and 1000 copies ordered printed.

TED WEDEL, Chief Clerk

1990L.011

AN ACT

To repeal sections 140.340 and 140.405, RSMo 2000, relating to tax-delinquent property sales,
and to enact in lieu thereof two new sections relating to the same subject.

Be it enacted by the General Assembly of the state of Missouri, as follows:

Section A. Sections 140.340 and 140.405, RSMo 2000, are repealed and two new
2 sections enacted in lieu thereof, to be known as sections 140.340 and 140.405, to read as follows:

140.340. 1. The owner or occupant of any land or lot sold for taxes, or any other persons
2 having an interest therein, may redeem the same at any time during the two years next ensuing,
3 in the following manner: By paying to the county collector, for the use of the purchaser, his heirs
4 or assigns, the full sum of the purchase money named in his certificate of purchase and all the
5 cost of the sale together with interest at the rate specified in such certificate, not to exceed ten
6 percent annually, with all subsequent taxes which have been paid thereon by the purchaser, his
7 heirs or assigns, with interest at the rate of eight percent per annum on such taxes subsequently
8 paid, and in addition thereto the person redeeming any land shall pay [the costs incident to entry
9 of recital of such redemption] **other reasonable costs incident thereto which shall include the**
10 **purchaser's reasonable cost of title search and the cost of notice by certified mail and any**
11 **other costs as required by section 140.405.**

12 2. Upon deposit with the county collector of the amount necessary to redeem as herein
13 provided, it shall be the duty of the county collector to mail to the purchaser, his heirs or assigns,
14 at the last post-office address if known, and if not known, then to the address of the purchaser
15 as shown in the record of the certificate of purchase, notice of such deposit for redemption.

**EXPLANATION — Matter enclosed in bold faced brackets [thus] in this bill is not enacted and is intended
to be omitted in the law.**

16 3. Such notice, given as herein provided, shall stop payment to the purchaser, his heirs
17 or assigns, of any further interest or penalty.

18 4. In case the party purchasing said land, his heirs or assigns, fails to take a tax deed for
19 the land so purchased within six months after the expiration of the two years next following the
20 date of sale, no interest shall be charged or collected from the redemptioner after that time.

 140.405. Any person purchasing property at a delinquent land tax auction shall not
2 acquire the deed to the real estate, as provided for in section 140.420, until the person meets with
3 the following requirement or until such person makes affidavit that a title search has revealed no
4 publicly recorded deed of trust, mortgage, lease, lien or claim on the real estate. At least ninety
5 days prior to the date when a purchaser is authorized to acquire the deed, the purchaser shall
6 notify any person who holds a publicly recorded deed of trust, mortgage, lease, lien or claim
7 upon that real estate of the latter person's right to redeem such person's publicly recorded security
8 or claim. Notice shall be sent by certified mail to any such person, including one who was the
9 publicly recorded owner of the property sold at the delinquent land tax auction previous to such
10 sale, at such person's last known available address. Failure of the purchaser to comply with this
11 provision shall result in such purchaser's loss of all interest in the real estate. If any real estate
12 is purchased at a third-offering tax auction and has a publicly recorded deed of trust, mortgage,
13 lease, lien or claim upon the real estate, the purchaser of said property at a third-offering tax
14 auction shall notify anyone with a publicly recorded deed of trust, mortgage, lease, lien or claim
15 upon the real estate pursuant to this section. Once the purchaser has notified the county collector
16 by affidavit that proper notice has been given, anyone with a publicly recorded deed of trust,
17 mortgage, lease, lien or claim upon the property shall have ninety days to redeem said property
18 or be forever barred from redeeming said property. **In addition to all taxes and costs due to**
19 **the collector, anyone redeeming property shall repay the reasonable cost of title search and**
20 **the cost of notice by certified mail as itemized in the purchaser's affidavit.**