

SECOND REGULAR SESSION
[TRULY AGREED TO AND FINALLY PASSED]
SENATE COMMITTEE SUBSTITUTE FOR
HOUSE COMMITTEE SUBSTITUTE FOR
HOUSE BILL NOS. 1659 & 1116
96TH GENERAL ASSEMBLY

5709S.04T

2012

AN ACT

To repeal sections 141.210, 141.220, 141.250, 141.290, 141.300, 141.320, 141.410, 141.480, 141.540, 141.550, 141.560, 141.570, 141.580, 141.720, 141.770, 141.790, RSMo, and section 141.530 as enacted by senate committee substitute for house substitute for house committee substitute for house bills nos. 977 & 1608, eighty-ninth general assembly, second regular session, and section 141.530 as enacted by conference committee substitute no. 2 for house committee substitute for senate bill no. 778, eighty-ninth general assembly, second regular session, and to enact in lieu thereof thirty-four new sections relating to land tax collection, with a penalty provision for a certain section.

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

Section A. Sections 141.210, 141.220, 141.250, 141.290, 141.300, 141.320, 141.410, 2 141.480, 141.540, 141.550, 141.560, 141.570, 141.580, 141.720, 141.770, 141.790, RSMo, and 3 section 141.530 as enacted by senate committee substitute for house substitute for house 4 committee substitute for house bills nos. 977 & 1608, eighty-ninth general assembly, second 5 regular session, and section 141.530 as enacted by conference committee substitute no. 2 for 6 house committee substitute for senate bill no. 778, eighty-ninth general assembly, second regular 7 session, RSMo, are repealed and thirty-four new sections enacted in lieu thereof, to be known 8 as sections 141.210, 141.220, 141.250, 141.290, 141.300, 141.320, 141.410, 141.480, 141.530, 9 141.540, 141.550, 141.560, 141.570, 141.580, 141.720, 141.770, 141.785, 141.790, 141.980, 10 141.981, 141.982, 141.983, 141.984, 141.985, 141.988, 141.991, 141.994, 141.997, 141.1000, 11 141.1003, 141.1006, 141.1009, 141.1012, and 141.1015, to read as follows:

EXPLANATION — Matter enclosed in bold-faced brackets [thus] in the above bill is not enacted and is intended to be omitted from the law. Matter in **bold-face** type in the above bill is proposed language.

141.210. Sections 141.210 to 141.810 **and sections 141.980 to 141.1015** shall be known
2 by the short title of "Land Tax Collection Law".

141.220. The following words, terms and definitions, when used in sections 141.210 to
2 141.810 **and sections 141.980 to 141.1015**, shall have the meanings ascribed to them in this
3 section, except where the text clearly indicates a different meaning:

4 (1) **"Ancillary parcel" shall mean a parcel of real estate acquired by a land bank
5 agency other than:**

6 (a) **Pursuant to a deemed sale under subsection 3 of section 141.560;**

7 (b) **By deed from a land trust under subsection 1 of section 141.984; or**

8 (c) **Pursuant to a sale under subdivision (2) of subsection 2 of section 141.550;**

9 (2) "Appraiser" shall mean a state licensed or certified appraiser licensed or certified
10 pursuant to chapter 339 who is not an employee of the collector or collection authority;

11 [(2)] (3) **"Board" or "board of commissioners" shall mean the board of
12 commissioners of a land bank agency;**

13 (4) "Collector" shall mean the collector of the revenue in any county affected by sections
14 141.210 to 141.810 **and sections 141.980 to 141.1015;**

15 [(3)] (5) "County" shall mean any county [of the first class] in this state having a charter
16 form of government, any county of the first class [not having a charter form of government] with
17 a population of at least one hundred fifty thousand but less than one hundred sixty thousand and
18 any county of the first class [not having a charter form of government] with a population of at
19 least eighty-two thousand but less than eighty-five thousand;

20 [(4)] (6) "Court" shall mean the circuit court of any county affected by sections 141.210
21 to 141.810 **and sections 141.980 to 141.1015;**

22 [(5)] (7) "Delinquent land tax attorney" shall mean a licensed attorney-at-law, employed
23 or designated by the collector as hereinafter provided;

24 [(6)] (8) **"Land bank agency", shall mean an agency created under section 141.980;**

25 (9) "Land taxes" shall mean taxes on real property or real estate and shall include the
26 taxes both on land and the improvements thereon;

27 [(7)] (10) "Land trustees" and "land trust" shall mean the land trustees and land trust as
28 the same are created by and described in section 141.700;

29 [(8)] (11) "Municipality" shall include any incorporated city or town, or a part thereof,
30 located in whole or in part within a county of class one **or located in whole or in part within
31 a county with a charter form of government**, which municipality now has or which may
32 hereafter contain a population of two thousand five hundred inhabitants or more, according to
33 the last preceding federal decennial census;

34 [(9)] (12) "Person" shall mean any individual, male or female, firm, copartnership, joint
35 adventure, association, corporation, estate, trust, business trust, receiver or trustee appointed by
36 any state or federal court, trustee otherwise created, syndicate, or any other group or combination
37 acting as a unit, and the plural as well as the singular number;

38 [(10)] (13) **"Political subdivision" shall mean any county, city, town, village, school**
39 **district, library district, or any other public subdivision or public corporation having the**
40 **power to tax;**

41 (14) **"Reserve period taxes" shall mean land taxes assessed against any parcel of**
42 **real estate sold or otherwise disposed of by a land bank agency for the first three tax years**
43 **following such sale or disposition;**

44 (15) "School district", "road district", "water district", "sewer district", "levee district",
45 "drainage district", "special benefit district", "special assessment district", or "park district" shall
46 include those located within a county as such county is described in [subdivision (3) of] this
47 section;

48 [(11)] (16) "Sheriff" and "circuit clerk" shall mean the sheriff and circuit clerk,
49 respectively, of any county affected by sections 141.210 to 141.810 **and sections 141.980 to**
50 **141.1015;**

51 [(12)] (17) "Tax bill" as used in sections 141.210 to 141.810 **and sections 141.980 to**
52 **141.1015** shall represent real estate taxes and the lien thereof, whether general or special, levied
53 and assessed by any taxing authority;

54 [(13)] (18) "Tax district" shall mean the state of Missouri and any county, municipality,
55 school district, road district, water district, sewer district, levee district, drainage district, special
56 benefit district, special assessment district, or park district, located in any municipality or county
57 as herein described;

58 [(14)] (19) "Tax lien" shall mean the lien of any tax bill as defined in [subdivision (12)
59 of] this section;

60 [(15)] (20) "Taxing authority" shall include any governmental, managing, administering
61 or other lawful authority, now or hereafter empowered by law to issue tax bills, the state of
62 Missouri or any county, municipality, school district, road district, water district, sewer district,
63 levee district, drainage district, special benefit district, special assessment district, or park
64 district, affected by sections 141.210 to 141.810 **and sections 141.980 to 141.1015.**

141.250. 1. The respective liens of the tax bills for general taxes of the state of Missouri,
2 the county, any municipality and any school district, for the same tax year, shall be equal and
3 first liens upon the real estate described in the respective tax bills thereof; provided, however,
4 that the liens of such tax bills for the latest year for which tax bills are unpaid shall take priority
5 over the liens of tax bills levied and assessed for less recent years, and the lien of such tax bills

6 shall rate in priority in the order of the years for which they are delinquent, the lien of the tax bill
7 longest delinquent being junior in priority to the lien of the tax bill for the next most recent tax
8 year.

9 2. All tax bills for other than general taxes shall constitute liens junior to the liens for
10 general taxes upon the real estate described therein; provided, however, that a tax bill for other
11 than general taxes, of the more recent issue shall likewise be senior to any such tax bill of less
12 recent date.

13 3. The proceeds derived from the sale of any lands encumbered with a tax lien or liens,
14 or held by the land trustees, **or acquired by a land bank agency pursuant to a deemed sale**
15 **under subsection 3 of section 141.560, by deed from a land trust under subsection 1 of**
16 **section 141.984, or pursuant to a sale under subdivision (2) of subsection 2 of section**
17 **141.550** shall be distributed to the owners of such liens in the order of the seniority of the liens,
18 or their respective interests as shown by the records of the land trust **or the land bank agency**.
19 Those holding liens of equal rank shall share in direct proportion to the amounts of their
20 respective liens.

141.290. 1. The collector shall compile lists of all state, county, school, and other tax
2 bills collectible by him which are delinquent according to his records and he shall combine such
3 lists with the list filed by any taxing authority or tax bill owner.

4 2. The collector shall assign a serial number to each parcel of real estate in each list and
5 if suit has been filed in the circuit court of the county on any delinquent tax bill included in any
6 list, the collector shall give the court docket number of such suit and some appropriate
7 designation of the place where such suit is pending, and such pending suit so listed in any
8 petition filed pursuant to the provisions of sections 141.210 to 141.810 **and sections 141.980**
9 **to 141.1015** shall, without further procedure or court order, be deemed to be consolidated with
10 the suit brought under sections 141.210 to 141.810 **and sections 141.980 to 141.1015**, and such
11 pending suit shall thereupon be abated.

12 3. The collector shall deliver such combined lists to the delinquent land tax attorney from
13 time to time but not later than April the first of each year.

14 4. The delinquent land tax attorney shall incorporate such lists in petitions in the form
15 prescribed in section 141.410, and shall file such petitions with the circuit clerk not later than
16 June first of each year.

141.300. 1. The collector shall receipt for the aggregate amount of such delinquent tax
2 bills appearing on the list or lists filed with him under the provisions of section 141.290, which
3 receipt shall be held by the owner or holder of the tax bills or by the treasurer or other
4 corresponding financial officer of the taxing authority so filing such list with the collector.

5 2. The collector shall, on or before the fifth day of each month, file with the owner or
6 holder of any tax bill or with the treasurer or other corresponding financial officer of any taxing
7 authority, a detailed statement, verified by affidavit, of all taxes collected by him during the
8 preceding month which appear on the list or lists received by him, and shall, on or before the
9 fifteenth day of the month, pay the same, less his commissions and costs payable to the county,
10 to the tax bill owner or holder or to the treasurer or other corresponding financial officer of any
11 taxing authority; provided, however, that the collector shall be given credit for the full amount
12 of any tax bill which is bid in by the land trustees and where title to the real estate described in
13 such tax bill is taken by the land trust, **or which is bid in by a land bank agency and where**
14 **title to the real estate described in such tax bill is taken by such land bank agency pursuant**
15 **to a deemed sale under subsection 3 of section 141.560, or which is included in the bid of**
16 **a land bank agency and where title to the real estate described in such tax bill is taken by**
17 **such land bank agency pursuant to a sale under subdivision (2) of subsection 2 of section**
18 **141.550.**

 141.320. 1. The collector shall at his option appoint a delinquent land tax attorney at a
2 compensation of ten thousand dollars per year, or in counties having a county counselor, the
3 collector shall at his option designate the county counselor and such of his assistants as shall
4 appear necessary to act as the delinquent land tax attorney.

5 2. A delinquent land tax attorney who is not the county counselor, with the approval of
6 the collector, may appoint one or more assistant delinquent land tax attorneys at salaries of not
7 less than two hundred dollars and not more than four hundred dollars per month, and such
8 clerical employees as may be necessary, at salaries to be fixed by the collector at not less than
9 three hundred dollars and not more than four hundred dollars per month; and the appointed
10 delinquent tax attorney may incur such reasonable expenses as are necessary for the performance
11 of his duties.

12 3. The delinquent land tax attorney and his assistants shall perform legal services for the
13 collector and shall act as attorney for him in the prosecution of all suits brought for the collection
14 of land taxes; but they shall not perform legal services for the land trust **or any land bank**
15 **agency.**

16 4. Salaries and expenses of a delinquent land tax attorney who is not also the county
17 counselor, his assistants and his employees shall be paid monthly out of the treasury of the
18 county from the same funds as employees of the collector whenever the funds provided for by
19 sections 141.150, 141.270, and 141.620 are not sufficient for such purpose.

20 5. The compensation herein provided shall be the total compensation for a delinquent
21 land tax attorney who is not also a county counselor, his assistants and employees, and when the
22 compensation received by him or owing to him by the collector exceeds ten thousand dollars in

23 any one calendar year by virtue of the sums charged and collected pursuant to the provisions of
24 section 141.150, the surplus shall be credited and applied by the collector to the expense of the
25 delinquent land tax attorney and to the compensation of his assistants and employees, and any
26 sum then remaining shall be paid into the county treasury on or before the first day of March of
27 each year and credited to the general revenue fund of the county.

28 6. A delinquent land tax attorney who is not also the county counselor shall make a
29 return quarterly to the county commission of such county of all compensation received by him,
30 and of all amounts owing to him by the collector, and of all salaries and expenses of any
31 assistants and employees, stating the same in detail, and verifying such amounts by his affidavit.

141.410. 1. A suit for the foreclosure of the tax liens herein provided for shall be
2 instituted by filing in the appropriate office of the circuit clerk a petition, which petition shall
3 contain a caption, a copy of the list so furnished to the delinquent land tax attorney by the
4 collector, and a prayer. Such petition without further allegation shall be deemed to be sufficient.

5 2. The caption shall be in the following form:

6 In the Circuit Court of County, Missouri,

7 In the Matter of

8 Foreclosure of Liens for Delinquent Land Taxes

9 By Action in Rem.

10 Collector of Revenue of County, Missouri,

11 Plaintiff

12 -vs.-

13 Parcels of Land Encumbered with Delinquent Tax Liens

14 Defendants.

15 3. The petition shall conclude with a prayer that all tax liens upon such real estate be
16 foreclosed; that the court determine the amounts and priorities of all tax bills, together with
17 interest, penalties, costs, and attorney's fees; that the court order such real estate to be sold by the
18 sheriff at public sale as provided by sections 141.210 to 141.810 **and sections 141.980 to**
19 **141.1015** and that thereafter a report of such sale be made by the sheriff to the court for further
20 proceedings under sections 141.210 to 141.810 **and sections 141.980 to 141.1015.**

21 4. The delinquent land tax attorney within ten days after the filing of any such petition,
22 shall forward by United States registered mail to each person or taxing authority having filed a
23 list of delinquent tax bills with the collector as provided by sections 141.210 to 141.810 **and**
24 **sections 141.980 to 141.1015** a notice of the time and place of the filing of such petition and of
25 the newspaper in which the notice of publication has been or will be published.

26 5. The petition when so filed shall have the same force and effect with respect to each
27 parcel of real estate therein described, as a separate suit instituted to foreclose the tax lien or liens
28 against any one of said parcels of real estate.

 141.480. 1. Upon the trial of the cause upon the question of foreclosure, the tax bill,
2 whether general or special, issued by any taxing authority shall be prima facie proof that the tax
3 described in the tax bill has been validly assessed at the time indicated by the tax bill and that
4 the tax is unpaid. Absent any answer the court shall take the allegations of the petition as
5 confessed. Any person alleging any jurisdictional defect or invalidity in the tax bill or in the sale
6 thereof must particularly specify in his answer the defect or basis of invalidity, and must, upon
7 trial, affirmatively establish such defense.

8 2. Prior to formal hearing, the court may conduct an informal hearing for the purpose of
9 clarifying issues, and shall attempt to reach an agreement with the parties upon a stipulated
10 statement of facts. The court shall hear the evidence offered by the collector or relator as the
11 case may be, and by all answering parties, and shall determine the amount of each and every tax
12 bill proved by the collector or any answering party, together with the amount of interest,
13 penalties, attorney's fees and costs accruing upon each tax bill and the date from which interest
14 began to accrue upon each tax bill and the rate thereof. The court shall hear evidence and
15 determine every issue of law and of fact necessary to a complete adjudication of all tax liens
16 asserted by any and every pleading, and may also hear evidence and determine any other issue
17 of law or fact affecting any other right, title, or interest in or to, or lien upon, such real estate,
18 sought to be enforced by any party to the proceeding against any other party to the proceeding
19 who has been served by process or publication as authorized by law, or who has voluntarily
20 appeared, and shall determine the order and priority of the liens and of any other rights or interest
21 put in issue by the pleadings.

22 3. After the court has first determined the validity of the tax liens of all tax bills affecting
23 parcels of real estate described in the petition, the priorities of the respective tax bills and the
24 amounts due thereon, including principal, interest, penalties, attorney's fees, and costs, the court
25 shall thereupon enter judgment of foreclosure of such liens and fix the time and place of the
26 foreclosure sale. The petition shall be dismissed as to any parcel of real estate redeemed prior
27 to the time fixed for the sheriff's foreclosure sale as provided in sections 141.210 to 141.810 **and**
28 **sections 141.980 to 141.1015**. If the parcel of real estate auctioned off at sheriff's foreclosure
29 sale is sold for a sum sufficient to fully pay the principal amount of all tax bills included in the
30 judgment, together with interest, penalties, attorney's fees and costs, and for no more, and such
31 sale is confirmed by the court, then all other proceedings as to such parcels of real estate shall
32 be finally dismissed as to all parties and interests other than tax bill owners or holders; provided,
33 however, that any parties seeking relief other than an interest in or lien upon the real estate may

34 continue with said suit to a final adjudication of such other issues; provided, further, an appeal
35 may be had as to any claim attacking the validity of the tax bill or bills or the priorities as to
36 payment of proceeds of foreclosure sale. If the parcel of real estate auctioned off at sheriff's
37 foreclosure sale is sold for a sum greater than the total amount necessary to pay the principal
38 amount of all tax bills included in the judgment, together with interest, penalties, attorney's fees
39 and costs, and such sale is confirmed by the court, and no appeal is taken by any person claiming
40 any right, title or interest in or to or lien upon said parcel of real estate or by any person or taxing
41 authority owning or holding or claiming any right, title or interest in or to any tax bills within the
42 time fixed by law for the filing of notice of appeal, the court shall thereupon order the sheriff to
43 make distribution to the owners or holders of the respective tax bills included in the judgment
44 of the amounts found to be due and in the order of priorities. Thereafter all proceedings in the
45 suit shall be ordered by the court to be dismissed as to such persons or taxing authorities owning,
46 holding or claiming any right, title, or interest in any such tax bill or bills so paid, and the case
47 shall proceed as to any parties claiming any right, title, or interest in or lien upon the parcel of
48 real estate affected by such tax bill or bills as to their respective claims to such surplus funds then
49 remaining in the hands of the sheriff.

50 4. Whenever an answer is filed to the petition, as herein provided, a severance of the
51 action as to all parcels of real estate affected by such answer shall be granted, and the issues
52 raised by the petition and such answer shall be tried separate and apart from the other issues in
53 the suit, but the granting of such severance shall not delay the trial or other disposition of any
54 other issue in the case. A separate appeal may be taken from any action of the court affecting
55 any right, title, or interest in or to, or lien upon, such real estate, other than issues of law and fact
56 affecting the amount or validity of the lien of tax bills, but the proceeding to foreclose the lien
57 of any tax bills shall not be stayed by such appeal. The trial shall be conducted by the court
58 without the aid of a jury and the suit shall be in equity. This action shall take precedence over
59 and shall be triable before any other action in equity affecting the title to such real estate, upon
60 motion of any interested party.

141.530. 1. Except as otherwise provided in section 141.520, during such waiting period
2 and at any time prior to the time of foreclosure sale by the sheriff, any interested party may
3 redeem any parcel of real estate as provided by this chapter. During such waiting period and at
4 any time prior to the time of foreclosure sale by the sheriff, the collector may, at the option of
5 the party entitled to redeem, enter into a written redemption contract with any such party
6 interested in any parcel of real estate, providing for payment in installments, monthly or
7 bimonthly, of the delinquent tax bills, including interest, penalties, attorney's fees and costs
8 charged against such parcel of real estate, provided, however, that in no instance shall such
9 installments exceed twelve in number or extend more than twenty-four months next after any

10 agreement for such installment payments shall have been entered into; provided further, that
11 upon good cause being shown by the owner of any parcel of real estate occupied as a homestead,
12 or in the case of improved real estate with an assessed valuation of not more than three thousand
13 five hundred dollars, owned by an individual, the income from such property being a major
14 factor in the total income of such individual, or by anyone on his behalf, the court may, in its
15 discretion, fix the time and terms of payment in such contract to permit all of such installments
16 to be paid within not longer than forty-eight months after any order or agreement as to
17 installment payments shall have been made.

18 2. So long as such installments be paid according to the terms of the contract, the said
19 six months waiting period shall be extended, but if any installment be not paid when due, the
20 extension of said waiting period shall be ended without notice, and the real estate shall forthwith
21 be advertised for sale or included in the next notice of sheriff's foreclosure sale.

22 [3. No redemption contracts may be used under this section for residential property
23 which has been vacant for at least six months in any municipality contained wholly or partially
24 within a county with a population of over six hundred thousand and less than nine hundred
25 thousand.]

2 [141.530. 1. Except as otherwise provided in section 141.520, during
3 such waiting period and at any time prior to the time of foreclosure sale by the
4 sheriff, any interested party may redeem any parcel of real estate as provided by
5 this chapter. During such waiting period and at any time prior to the time of
6 foreclosure sale by the sheriff, the collector may, at the option of the party
7 entitled to redeem, enter into a written redemption contract with any such party
8 interested in any parcel of real estate, other than a residential property which has
9 been vacant for at least six months, providing for payment in installments,
10 monthly or bimonthly, of the delinquent tax bills, including interest, penalties,
11 attorney's fees and costs charged against such parcel of real estate, provided,
12 however, that in no instance shall such installments exceed twelve in number or
13 extend more than twenty-four months next after any agreement for such
14 installment payments have been entered into; provided further, that upon good
15 cause being shown by the owner of any parcel of real estate occupied as a
16 homestead, or in the case of improved real estate with an assessed valuation of
17 not more than three thousand five hundred dollars, owned by an individual, the
18 income from such property being a major factor in the total income of such
19 individual, or by anyone on the individual's behalf, the court may, in its
20 discretion, fix the time and terms of payment in such contract to permit all of
21 such installments to be paid within not longer than forty-eight months after any
22 order or agreement as to installment payments being made.

23 2. So long as such installments are paid according to the terms of the
24 contract, the six-month waiting period shall be extended, but if any installment
is not paid when due, the extension of such waiting period shall be ended without

25 notice, and the real estate shall forthwith be advertised for sale or included in the
26 next notice of sheriff's foreclosure sale.]

141.540. 1. In any county at a certain front door of whose courthouse sales of real estate
2 are customarily made by the sheriff under execution, the sheriff shall advertise for sale and sell
3 the respective parcels of real estate ordered sold by him or her pursuant to any judgment of
4 foreclosure by any court pursuant to sections 141.210 to 141.810 at any of such courthouses, but
5 the sale of such parcels of real estate shall be held at the same front door as sales of real estate
6 are customarily made by the sheriff under execution.

7 2. Such advertisements may include more than one parcel of real estate, and shall be in
8 substantially the following form:

9 NOTICE OF SHERIFF'S SALE UNDER JUDGMENT OF FORECLOSURE OF LIENS FOR
10 DELINQUENT LAND TAXES

11 No. In the Circuit Court ofCounty, Missouri. In the Matter of Foreclosure
12 of Liens for Delinquent Land Taxes Collector of Revenue ofCounty, Missouri, Plaintiff,
13 vs. Parcels of Land encumbered with Delinquent Tax Liens, Defendants.

14 WHEREAS, judgment has been rendered against parcels of real estate for taxes, interest,
15 penalties, attorney's fees and costs with the serial numbers of each parcel of real estate, the
16 description thereof, the name of the person appearing in the petition in the suit, and the total
17 amount of the judgment against each such parcel for taxes, interest, penalties, attorney's fees and
18 costs, all as set out in said judgment and described in each case, respectively, as follows: (Here
19 set out the respective serial numbers, descriptions, names and total amounts of each judgment,
20 next above referred to.) and,

21 WHEREAS, such judgment orders such real estate sold by the undersigned sheriff, to
22 satisfy the total amount of such judgment, including interest, penalties, attorney's fees and costs,

23 NOW, THEREFORE,

24 Public Notice is hereby given that I, Sheriff of County,
25 Missouri, will sell such real estate, parcel by parcel, at public auction, to the highest bidder, for
26 cash, between the hours of nine o'clock A.M. and five o'clock P.M., at the front door of
27 the County Courthouse in, Missouri, on, the day of, 20..,
28 and continuing from day to day thereafter, to satisfy the judgment as to each respective parcel
29 of real estate sold. If no acceptable bids are received as to any parcel of real estate, said parcel
30 shall be sold to the Land Trust of (insert name of County), Missouri **or Land Bank of**
31 **the City of (insert name of municipality), Missouri.**

32 Any bid received shall be subject to confirmation by the court.

33

34 Sheriff of County, Missouri

35 Delinquent Land Tax Attorney
 36 Address:
 37 First Publication, 20...

38 3. Such advertisement shall be published four times, once a week, upon the same day of
 39 each week during successive weeks prior to the date of such sale, in a daily newspaper of general
 40 circulation regularly published in the county, qualified according to law for the publication of
 41 public notices and advertisements.

42 4. In addition to the provisions herein for notice and advertisement of sale, the county
 43 collector shall enter upon the property subject to foreclosure of these tax liens and post a written
 44 informational notice in any conspicuous location thereon. This notice shall describe the property
 45 and advise that it is the subject of delinquent land tax collection proceedings before the circuit
 46 court brought pursuant to sections 141.210 to 141.810 and that it may be sold for the payment
 47 of delinquent taxes at a sale to be held at ten o'clock a.m., date and place, and shall also contain
 48 a file number and the address and phone number of the collector. If the collector chooses to post
 49 such notices as authorized by this subsection, such posting must be made not later than the
 50 fourteenth day prior to the date of the sale.

51 5. The collector shall, concurrently with the beginning of the publication of sale, cause
 52 to be prepared and sent by restricted, registered or certified mail with postage prepaid, a brief
 53 notice of the date, location, and time of sale of property in foreclosure of tax liens pursuant to
 54 sections 141.210 to 141.810, to the persons named in the petition as being the last known persons
 55 in whose names tax bills affecting the respective parcels of real estate described in said petition
 56 were last billed or charged on the books of the collector, or the last known owner of record, if
 57 different, and to the addresses of said persons upon said records of the collector. The terms
 58 "restricted", "registered" or "certified mail" as used in this section mean mail which carries on
 59 the face thereof in a conspicuous place, where it will not be obliterated, the endorsement,
 60 "DELIVER TO ADDRESSEE ONLY", and which also requires a return receipt or a statement
 61 by the postal authorities that the addressee refused to receive and receipt for such mail. If the
 62 notice is returned to the collector by the postal authorities as undeliverable for reasons other than
 63 the refusal by the addressee to receive and receipt for the notice as shown by the return receipt,
 64 then the collector shall make a search of the records maintained by the county, including those
 65 kept by the recorder of deeds, to discern the name and address of any person who, from such
 66 records, appears as a successor to the person to whom the original notice was addressed, and to
 67 cause another notice to be mailed to such person. The collector shall prepare and file with the
 68 circuit clerk prior to confirmation hearings an affidavit reciting to the court any name, address
 69 and serial number of the tract of real estate affected of any such notices of sale that are
 70 undeliverable because of an addressee's refusal to receive and receipt for the same, or of any

71 notice otherwise nondeliverable by mail, or in the event that any name or address does not appear
72 on the records of the collector, then of that fact. The affidavit in addition to the recitals set forth
73 above shall also state reason for the nondelivery of such notice.

74 6. The collector may, at his or her option, concurrently with the beginning of the
75 publication of sale, cause to be prepared and sent by restricted, registered or certified mail with
76 postage prepaid, a brief notice of the date, location, and time of sale of property in foreclosure
77 of tax liens pursuant to sections 141.210 to 141.810, to the mortgagee or security holder, if
78 known, of the respective parcels of real estate described in said petition, and to the addressee of
79 such mortgagee or security holder according to the records of the collector. The terms
80 "restricted", "registered" or "certified mail" as used in this section mean mail which carries on
81 the face thereof in a conspicuous place, where it will not be obliterated, the endorsement,
82 "DELIVER TO ADDRESSEE ONLY", and which also requires a return receipt or a statement
83 by the postal authorities that the addressee refused to receive and receipt for such mail. If the
84 notice is returned to the collector by the postal authorities as undeliverable for reasons other than
85 the refusal by the addressee to receive and receipt for the notice as shown by the return receipt,
86 then the collector shall make a search of the records maintained by the county, including those
87 kept by the recorder of deeds, to discern the name and address of any security holder who, from
88 such records, appears as a successor to the security holder to whom the original notice was
89 addressed, and to cause another notice to be mailed to such security holder. The collector shall
90 prepare and file with the circuit clerk prior to confirmation hearings an affidavit reciting to the
91 court any name, address and serial number of the tract of real estate affected by any such notices
92 of sale that are undeliverable because of an addressee's refusal to receive and receipt for the
93 same, or of any notice otherwise nondeliverable by mail, and stating the reason for the
94 nondelivery of such notice.

141.550. 1. The sale shall be conducted, the sheriff's return thereof made, and the
2 sheriff's deed pursuant to the sale executed, all as provided in the case of sales of real estate taken
3 under execution except as otherwise provided in sections 141.210 to 141.810, and provided that
4 such sale need not occur during the term of court or while the court is in session.

5 2. The following provisions shall apply to any sale pursuant to this section of property
6 located within any municipality contained wholly or partially within a county with a population
7 of over six hundred thousand and less than nine hundred thousand:

8 (1) The sale shall be held on the day for which it is advertised, between the hours of nine
9 o'clock a.m. and five o'clock p.m. and continued day to day thereafter to satisfy the judgment as
10 to each respective parcel of real estate sold;

11 (2) The sale shall be conducted publicly, by auction, for ready money. The highest
12 bidder shall be the purchaser unless the highest bid is less than the full amount of all tax bills

13 included in the judgment, interest, penalties, attorney's fees and costs then due thereon. No
14 person shall be eligible to bid at the time of the sale unless such person has, no later than ten days
15 before the sale date, demonstrated to the satisfaction of the official charged by law with
16 conducting the sale that he or she is not the owner of any parcel of real estate in the county which
17 is affected by a tax bill which has been delinquent for more than six months and is not the owner
18 of any parcel of real property with two or more violations of the municipality's building or
19 housing codes. A prospective bidder may make such a demonstration by presenting statements
20 from the appropriate collection and code enforcement officials of the municipality.
21 **Notwithstanding this provision, any taxing authority or land bank agency shall be eligible**
22 **to bid at any sale conducted under this section without making such a demonstration.**

23 3. Such sale shall convey the whole interest of every person having or claiming any right,
24 title or interest in or lien upon such real estate, whether such person has answered or not, subject
25 to rights-of-way thereon of public utilities upon which tax has been otherwise paid, and subject
26 to the lien thereon, if any, of the United States of America.

27 4. The collector shall advance the sums necessary to pay for the publication of all
28 advertisements required by sections 141.210 to 141.810 and shall be allowed credit therefor in
29 his or her accounts with the county. The collector shall give credit in such accounts for all such
30 advances recovered by him or her. Such expenses of publication shall be apportioned pro rata
31 among and taxed as costs against the respective parcels of real estate described in the judgment;
32 provided, however, that none of the costs herein enumerated, including the costs of publication,
33 shall constitute any lien upon the real estate after such sale.

141.560. 1. If, when the sheriff offers the respective parcels of real estate for sale, there
2 be no bidders for any parcel, or there be insufficient time or opportunity to sell all of the parcels
3 of real estate so advertised, the sheriff shall adjourn such sale from day to day at the same place
4 and commencing at the same hour as when first offered and shall announce that such real estate
5 will be offered or reoffered for sale at such time and place.

6 2. **With respect to any parcel of real estate not located wholly within a municipality**
7 **that is an appointing authority under section 141.981**, in the event no bid equal to the full
8 amount of all tax bills included in the judgment, interest, penalties, attorney's fees and costs then
9 due thereon shall be received at such sale after any parcel of real estate has been offered for sale
10 on three different days, which need not be successive, the land trustees shall be deemed to have
11 bid the full amount of all tax bills included in the judgment, interest, penalties, attorney's fees
12 and costs then due, and if no other bid be then received by the sheriff in excess of the bid of the
13 trustees, and the sheriff shall so announce at the sale, then the bid of the trustees shall be
14 announced as accepted. The sheriff shall report any such bid or bids so made by the land trustees
15 in the same way as his report of other bids is made. **The land trust shall pay any penalties,**

16 **attorney's fees or costs included in the judgment of foreclosure of such parcel of real estate,**
17 **when such parcel is sold or otherwise disposed of by the land trust. Upon confirmation by**
18 **the court of such bid at such sale by such land trustees, the collector shall mark the tax bills**
19 **so bid by the land trustees as "canceled by sale to the land trust" and shall take credit for**
20 **the full amount of such tax bills, including principal amount, interest, penalties, attorney's**
21 **fees, and costs, on his books and in his statements with any other taxing authorities.**

22 3. [The land trustees shall pay any penalties, attorney's fees or costs included in the
23 judgment of foreclosure of such parcel of real estate, when such parcel is sold or otherwise
24 disposed of by the land trustees, as herein provided. Upon confirmation by the court of such bid
25 at such sale by such land trustees, the collector shall mark the tax bills so bid by the land trustees
26 as "canceled by sale to the land trust" and shall take credit for the full amount of such tax bills,
27 including principal amount, interest, penalties, attorney's fees, and costs, on his books and in his
28 statements with any other taxing authorities.] **With respect to any parcel of real estate located**
29 **wholly within a municipality that is an appointing authority under section 141.981, in the**
30 **event no bid equal to the full amount of all tax bills included in the judgment, interest,**
31 **penalties, attorney's fees and costs then due thereon shall be received at such sale after**
32 **such parcel of real estate has been offered for sale on three different days, which need not**
33 **be successive, the land bank agency for which said municipality is an appointing authority**
34 **shall be deemed to have bid the full amount of all tax bills included in the judgment,**
35 **interest, penalties, attorney's fees and costs then due, and the sheriff shall so announce at**
36 **the sale, then the bid of the land bank agency shall be announced as accepted. The sheriff**
37 **shall report any such bid or bids so made by such land bank agency in the same way as his**
38 **report of other bids is made. Upon confirmation by the court of such bid at such sale by**
39 **such land bank agency, the collector shall mark the tax bills so bid by such land bank**
40 **agency as "canceled by sale to the land bank" and shall take credit for the full amount of**
41 **such tax bills, including principal amount, interest, penalties, attorney's fees, and costs, on**
42 **his books and in his statements with any other taxing authorities.**

141.570. 1. The title to any real estate which shall vest in the land trust under the
2 provisions of sections 141.210 to 141.810 **and sections 141.980 to 141.1015** shall be held by
3 the land trust of such county in trust for the tax bill owners and taxing authorities having an
4 interest in any tax liens which were foreclosed, as their interests may appear in the judgment of
5 foreclosure. **The title to any real estate acquired by a land bank agency pursuant to a**
6 **deemed sale under subsection 3 of section 141.560, by deed from a land trust under**
7 **subsection 1 of section 141.984, or pursuant to a sale under subdivision (2) of subsection**
8 **2 of section 141.550 shall be held in trust for the tax bill owners and taxing authorities**

9 **having an interest in any tax liens which were foreclosed, as their interests may appear in**
10 **the judgment of foreclosure.**

11 2. The title to any real estate which shall vest in any purchaser, upon confirmation of
12 such sale by the court, shall be an absolute estate in fee simple, subject to rights-of-way thereon
13 of public utilities on which tax has been otherwise paid, and subject to any lien thereon of the
14 United States of America, if any, and all persons, including the state of Missouri, infants,
15 incapacitated and disabled persons as defined in chapter 475, and nonresidents who may have
16 had any right, title, interest, claim, or equity of redemption in or to, or lien upon, such lands, shall
17 be barred and forever foreclosed of all such right, title, interest, claim, lien or equity of
18 redemption, and the court shall order immediate possession of such real estate be given to such
19 purchaser; provided, however, that such title shall also be subject to the liens of any tax bills
20 which may have attached to such parcel of real estate prior to the time of the filing of the petition
21 affecting such parcel of real estate not then delinquent, or which may have attached after the
22 filing of the petition and prior to sheriff's sale and not included in any answer to such petition,
23 but if such parcel of real estate is **deemed** sold to the land trust **pursuant to subsection 2 of**
24 **section 141.560, or deemed sold to a land bank agency pursuant to subsection 3 of section**
25 **141.560, or sold to a land bank agency pursuant to subdivision (2) of subsection 2 of section**
26 **141.550**, the title thereto shall be free of any such liens to the extent of the interest of any taxing
27 authority in such real estate; provided further, that such title shall not be subject to the lien of
28 special tax bills which have attached to the parcel of real estate prior to November 22, 1943, but
29 the lien of such special tax bills shall attach to the proceeds of the sheriff's sale or to the proceeds
30 of the ultimate sale of such parcel by the land trust **or land bank agency.**

141.580. 1. After the sheriff sells any parcel of real estate, the court shall, upon its own
2 motion or upon motion of any interested party, set the cause down for hearing to confirm the
3 foreclosure sale thereof, even though such parcels are not all of the parcels of real estate
4 described in the notice of sheriff's foreclosure sale. At the time of such hearing, the sheriff shall
5 make report of the sale, and the court shall hear evidence of the value of the property offered on
6 behalf of any interested party to the suit, and shall forthwith determine whether an adequate
7 consideration has been paid for each such parcel.

8 2. For this purpose the court shall have power to summon any city or county official or
9 any private person to testify as to the reasonable value of the property, and if the court finds that
10 adequate consideration has been paid, [he] **the court** shall confirm the sale and order the sheriff
11 to issue a deed to the purchaser. If the court finds that the consideration paid is inadequate, **the**
12 **court shall confirm the sale if** the purchaser [may increase] **increases** his bid to such amount
13 as the court [may deem] **deems** to be adequate[, whereupon the court may confirm the sale. If,
14 however,] **and makes such additional payment, or if all tax bills included in the judgment,**

15 **interest, penalties, attorney's fees and costs then due thereon are not paid in full by one or**
16 **more interested parties to the suit. If the court finds that the consideration is inadequate,**
17 **but** the purchaser declines to increase his bid **to such amount as the court deems adequate** and
18 make such additional payment, then the sale shall be disapproved **if all tax bills included in the**
19 **judgment, interest, penalties, attorney's fees and costs then due thereon are paid in full by**
20 **one or more interested parties to the suit**, the lien of the judgment continued, and such parcel
21 of real estate shall be again advertised and offered for sale by the sheriff to the highest bidder at
22 public auction for cash at any subsequent sheriff's foreclosure sale. Unless the court requires
23 evidence of the value of the property conveyed to land trust **or a land bank agency**, none shall
24 be required, and the amount bid by the land trustees **or such land bank agency** shall be deemed
25 adequate consideration.

26 3. **Except as otherwise provided in subsection 6 of section 141.984**, if the sale is
27 confirmed, the court shall order the proceeds of the sale applied in the following order:

28 (1) To the payment of the costs of the publication of the notice of foreclosure and of the
29 sheriff's foreclosure sale;

30 (2) To the payment of all costs including appraiser's fee [not to exceed fifteen dollars]
31 and attorney's fees;

32 (3) To the payment of all tax bills adjudged to be due in the order of their priority,
33 including principal, interest and penalties thereon.

34

35 If, after such payment, there is any sum remaining of the proceeds of the sheriff's foreclosure
36 sale, the court shall thereupon try and determine the other issues in the suit in accordance with
37 section 141.480. If any answering parties have specially appealed as provided in section
38 141.570, the court shall retain the custody of such funds pending disposition of such appeal, and
39 upon disposition of such appeal shall make such distribution. If there are not sufficient proceeds
40 of the sale to pay all claims in any class described, the court shall order the same to be paid pro
41 rata in accordance with the priorities.

42 4. If there are any funds remaining of the proceeds after the sheriff's sale and after the
43 distribution of such funds as herein set out and no person entitled to any such funds, whether or
44 not a party to the suit, shall, within two years after such sale, appear and claim the funds, they
45 shall [escheat to the state as provided by law] **be distributed to the appropriate taxing**
46 **authorities.**

141.720. 1. The land trust shall be composed of three members, one of whom shall be
2 appointed by the county, **as directed by the county** executive, or if the county does not have a
3 county executive, **as directed by the county** commission of the county, one of whom shall be
4 appointed by [the city council of that city] **the municipality** in the county which **is not an**

5 **appointing authority under section 141.981 and** then has the largest population according to
6 the last preceding federal decennial census, and one of whom shall be appointed by [the board
7 of directors of] the school district **in the county which is not an appointing authority under**
8 **section 141.981 and** then has the largest population according to such census in the county. **If**
9 **any appointing authority under this section fails to make any appointment of a land trustee**
10 **after any term expires, then the appointment shall be made by the county.**

11 2. The terms of office of the land trustees shall be for four years each, except the terms
12 of the first land trustees who shall be appointed by the foregoing appointing authorities,
13 respectively, not sooner than twelve months and not later than eighteen months after sections
14 141.210 to 141.810 take effect; **provided, however, that the term of any land trustee**
15 **appointed by a municipality or school district that becomes an appointing authority of a**
16 **land bank agency under section 141.981 shall terminate and such municipality and such**
17 **school district shall cease to be appointing authorities for such land trust under this section**
18 **upon the completion of all transfers to the land bank agency from the land trust required**
19 **under subsection 1 of section 141.984 or one year after the effective date of the ordinance**
20 **or resolution establishing the land bank agency, whichever is the first to occur.**

21 3. Each land trustee shall have been a resident of the county for at least five years next
22 prior to appointment, shall not hold other salaried or compensated public office by election or
23 appointment during service as land trustee, the duties of which would in any way conflict with
24 his duties as land trustee, and shall have had at least ten years experience in the management or
25 sale of real estate.

26 4. Of the first land trustees appointed under sections 141.210 to 141.810, the land trustee
27 appointed by the county commission shall serve for a term ending February 1, 1946, the land
28 trustee appointed by the board of directors of the school district then having the largest
29 population in the county shall serve for a term expiring February 1, 1947, and the land trustee
30 appointed by the city council of the city then having the largest population in the county shall
31 serve for a term expiring February 1, 1948. Each land trustee shall serve until his successor has
32 been appointed and qualified.

33 5. Any vacancy in the office of land trustee shall be filled for the unexpired term by the
34 same appointing authority which made the original appointment. If any appointing authority fails
35 to make any appointment of a land trustee within the time the first appointments are required by
36 sections 141.210 to 141.810 to be made, or within thirty days after any term expires or vacancy
37 occurs, then the appointment shall be made by the [mayor of that city in the] county [then having
38 the largest population, according to the last preceding federal decennial census].

39 6. The members shall receive for their services as land trustees a salary of two thousand
40 four hundred dollars per year.

41 7. Each land trustee may be removed for cause by the respective appointing authority,
42 after public hearing, if requested by the land trustee, and an opportunity to be represented by
43 counsel and to present evidence is afforded the trustee.

141.770. 1. Each annual budget of the land trust shall be itemized as to objects and
2 purposes of expenditure, prepared not later than [December tenth] **October first** of each year
3 with copies delivered to the [county and city that appointed trustee members] **appointing**
4 **authorities of such land trust under section 141.720**, and shall include therein only such
5 appropriations as shall be deemed necessary to meet the reasonable expenses of the land trust
6 during the forthcoming fiscal year. That budget shall not become the required annual budget of
7 the land trust unless and until it has been approved by the governing bodies of the [county or city
8 that appointed trustee members] **appointing authorities of such land trust under section**
9 **141.720**. If [either] **any** of the governing bodies of the [county and city that appointed trustee
10 members] **appointing authorities of such land trust under section 141.720** fail to notify the
11 land trust in writing of any objections to the proposed annual budget on or before [December]
12 **November** twentieth, then such failure or failures to object shall be deemed approval. In the
13 event objections have been made and a budget for the fiscal year beginning January first has not
14 been approved by the governing bodies of the [county and city] **appointing authorities of such**
15 **land trust under section 141.720** on or before January first, then the budget for the previous
16 fiscal year shall become the approved budget for that fiscal year. Any unexpended funds from
17 the preceding fiscal year shall be deducted from the amounts needed to meet the budget
18 requirements of the forthcoming year.

19 2. Copies of the budget shall be made available to the public on or before [December]
20 **October** tenth, and a public hearing shall be had thereon prior to [December] **October** twentieth,
21 in each year. The approved and adopted budget may be amended by the trustee members only
22 with the approval of the governing bodies of the [county and city that appointed trustee
23 members] **appointing authorities of such land trust under section 141.720**.

24 3. If at any time there are not sufficient funds available to pay the salaries and other
25 expenses of such land trust and of its employees, incident to the administration of sections
26 141.210 to 141.810, including any expenditures authorized by section 141.760, funds sufficient
27 to pay such expenses shall be advanced and paid to the land trust upon its requisition therefor,
28 [fifty] **seven** percent thereof by the county commission of [such] **the county in which such land**
29 **trust operates**, and the other [fifty] **ninety-three** percent by all of the [municipalities in such
30 county as defined in section 141.220] **taxing authorities in such county that are not**
31 **appointing authorities for a land bank agency under section 141.981 and all municipalities**
32 **and school districts in such county that are appointing authorities for a land bank agency**
33 **under section 141.981 and are appointing authorities for such land trust under section**

34 **141.720**, in proportion to [their] **the product of their respective tax levy rates and the** assessed
35 valuations [at the time of their last completed assessment for state and county purposes] **of the**
36 **properties then in the land trust inventory located within their respective taxing**
37 **jurisdictions.** The land trust shall have power to requisition such funds in an amount not to
38 exceed twenty-five percent of the total annual budget of the land trust from such sources for that
39 fiscal year of the land trust for which there are not sufficient funds otherwise available to pay the
40 salaries and other expenses of the land trust, but any amount in excess of twenty-five percent of
41 the total annual budget in any fiscal year may be requisitioned by and paid to the land trust only
42 if such additional sums are agreed to and approved by the county [commission and the respective
43 municipalities in such county so desiring to make such payment] **and such other taxing**
44 **authorities.** All moneys so requisitioned shall be paid in a lump sum within thirty days after
45 such requisition or the commencement of the fiscal year of the land trust for which such
46 requisition is made, whichever is later, **by the county paying seven percent thereof due from**
47 **the county under this section and advancing the remaining ninety-three percent due from**
48 **other taxing authorities under this section on behalf of such other taxing authorities, and**
49 **such amounts so paid** shall be deposited to the credit of the land trust in some bank or trust
50 company, subject to withdrawal by warrant as herein provided. **Amounts advanced by the**
51 **county on behalf of any taxing authority under this section shall be reimbursed to the**
52 **county upon demand by the county or by the county withholding such amounts from**
53 **distributions of tax moneys to such taxing authority.**

54 4. The fiscal year of the land trust shall commence on January first of each year. Such
55 land trust shall audit all claims for the expenditure of money, and shall, acting by the chairman
56 or vice chairman thereof, draw warrants therefor from time to time.

57 5. No warrant for the payment of any claim shall be drawn by such land trust until such
58 claim shall have been approved by the land commissioner and shall bear the commissioner's
59 certificate that there is a sufficient unencumbered balance in the proper appropriation and
60 sufficient unexpended cash available for the payment thereof. For any certification contrary
61 thereto, such land commissioner shall be liable personally and on the commissioner's official
62 bond for the amounts so certified, and shall thereupon be promptly removed from office by the
63 land trustees.

64 6. In addition to the annual audit provided for in section 141.760, the land trust may be
65 performance audited at any time by the state auditor or by the auditor of any home rule city with
66 more than four hundred thousand inhabitants and located in more than one county that is a
67 member of the land trust. The cost of such audit shall be paid by the land trust, and copies shall
68 be made available to the public within thirty days of the completion of the audit.

141.785. 1. The land trust shall be authorized to file an action to quiet title pursuant to section 527.150 as to any real property in which the land trust has an interest. For purposes of any and all such actions the land trust shall be deemed to be the holder of sufficient legal and equitable interests, and possessory rights, so as to qualify the land trust as adequate petitioner in such action.

2. Prior to the filing of an action to quiet title the land trust shall conduct an examination of title to determine the identity of any and all persons and entities possessing a claim or interest in or to the real property. Service of the petition to quiet title shall be provided to all such interested parties by the following methods:

(1) Registered or certified mail to such identity and address as reasonably ascertainable by an inspection of public records;

(2) In the case of occupied real property by first class mail, addressed to "Occupant";

(3) By posting a copy of the notice on the real property;

(4) By publication in a newspaper of general circulation in the municipality in which the property is located; and

(5) Such other methods as the court may order.

3. As part of the petition to quiet title the land trust shall file an affidavit identifying all parties potentially having an interest in the real property, and the form of notice provided.

4. The court shall schedule a hearing on the petition within ninety days following filing of the petition, and as to all matters upon which an answer was not filed by an interested party, the court shall issue its final judgment within one hundred twenty days of the filing of the petition.

5. The land trust shall be authorized to join in a single petition to quiet title one or more parcels of real property.

141.790. When any parcel of real estate is sold or otherwise disposed of by the land trust, the proceeds therefrom shall be applied and distributed in the following order:

(1) To the payment of amounts due from the land trust under subsection 2 of section 141.560 on the sale or other disposition of such parcel;

(2) To the payment of the expenses of sale;

[2] (3) The balance to be retained by the land trust to pay the salaries and other expenses of such land trust and of its employees, incident to the administration of sections 141.210 to 141.810, including any expenditures authorized by section 141.760, as provided for in its annual budget;

10 [(3)] (4) Any funds in excess of those necessary to meet the expenses of the annual
11 budget of the land trust in any fiscal year, and including a reasonable sum to carry over into the
12 next fiscal year to assure that sufficient funds will be available to meet initial expenses for that
13 next fiscal year, [may] **shall** be paid to the respective taxing authorities which, at the time of the
14 distribution, are taxing the real property from which the proceeds are being distributed. The
15 distributions shall be in proportion to the amounts of the taxes levied on the properties by the
16 taxing authorities; distribution shall be made on January first and July first of each year, and at
17 such other times as the land trustees in their discretion may determine.

**141.980. 1. Any municipality located wholly or partially within a county in which
2 a land trust created under section 141.700 was operating on January 1, 2012, may establish
3 a land bank agency for the management, sale, transfer, and other disposition of interests
4 in real estate owned by such land bank agency. Any such land bank agency created shall
5 be created to foster the public purpose of returning land, including land that is in a
6 nonrevenue-generating, nontax-producing status to use in private ownership. Such land
7 bank agency shall be established by ordinance or resolution as applicable. Such land bank
8 agency shall not own any interest in real estate that is located wholly or partially outside
9 such establishing municipality. Such land bank agency shall not be authorized to sell more
10 than five contiguous parcels to the same entity in the course of a year.**

**2. The beneficiaries of the land bank agency shall be the taxing authorities that held
11 or owned tax bills against the respective parcels of real estate acquired by such land bank
12 agency pursuant to a deemed sale under subsection 3 of section 141.560, by deed from a
13 land trust under subsection 1 of section 141.984, or pursuant to a sale under subdivision
14 (2) of subsection 2 of section 141.550 included in the judgment of the court, and their
15 respective interests in each parcel of real estate shall be to the extent and in the proportion
16 and according to the priorities determined by the court on the basis that the principal
17 amount of their respective tax bills bore to the total principal amount of all of the tax bills
18 described in the judgment.**

**3. Each land bank agency created pursuant to this chapter shall be a public body
20 corporate and politic, and shall have permanent and perpetual duration until terminated
21 and dissolved in accordance with the provisions of section 141.1012.**

**141.981. 1. A land bank agency shall be composed of a board of commissioners
2 which shall consist of five members, one of whom shall be appointed by the county, as
3 directed by the county executive, or if the county does not have a county executive, as
4 directed by the county commission of the county, one of whom shall be appointed by the
5 school district that is wholly or partially located within such municipality and county and
6 then has the largest population according to the last preceding federal decennial census,**

7 and the remainder shall be appointed by the municipality that established the land bank
8 agency. The term of office of the members shall be for four years each. Members shall
9 serve at the pleasure of the member's appointing authority, may be employees of the
10 appointing authority, and shall serve without compensation. Any vacancy in the office of
11 land bank commissioner shall be filled by the same appointing authority that made the
12 original appointment. Members of the first board of a land bank agency shall be
13 appointed within sixty days after the effective date of the ordinance or resolution passed
14 establishing such land bank agency. If any appointing authority fails to make any
15 appointment of a land bank commissioner within the time the first appointments are
16 required, or within sixty days after any term expires, then the appointment shall be made
17 by the municipality that established the land bank agency. Except as otherwise provided
18 in subsection 2 of section 141.720, any municipality or school district that is an appointing
19 authority under this section shall not be an appointing authority under section 141.720.

20 2. Notwithstanding any law to the contrary, any public officer shall be eligible to
21 serve as a board member and the acceptance of the appointment shall neither terminate
22 nor impair such public office. For purposes of this section, "public officer" shall mean a
23 person who is elected to a political subdivision office. Any political subdivision employee
24 shall be eligible to serve as a board member.

25 3. The members of the board shall select annually from among themselves a chair,
26 a vice-chair, a treasurer, and such other officers as the board may determine, and shall
27 establish their duties as may be regulated by rules adopted by the board.

28 4. The board shall have the power to organize and reorganize the executive,
29 administrative, clerical, and other departments of the land bank agency and to fix the
30 duties, powers, and compensation of all employees, agents, and consultants of the land
31 bank agency. The board may cause the land bank agency to reimburse any member for
32 expenses actually incurred in the performance of duties on behalf of the land bank agency.

33 5. The board shall meet in regular session according to a schedule adopted by the
34 board, and shall meet in special session as convened by the chairman or upon written
35 notice signed by a majority of the members. The presence of a majority of the board's total
36 membership shall constitute a quorum to conduct business.

37 6. All actions of the board shall be approved by the affirmative vote of a majority
38 of the members of the board present and voting; provided, however, that no action of the
39 board shall be authorized on the following matters unless approved by a roll call vote of
40 a majority of the entire board membership:

41 (1) Adoption of bylaws and other rules and regulations for conduct of the land
42 bank agency's business;

43 (2) Hiring or firing of any employee or contractor of the land bank agency. This
44 function may, by majority vote, be delegated by the board to a specified officer or
45 committee of the land bank agency, under such terms and conditions, and to the extent,
46 that the board may specify;

47 (3) The incurring of debt, including, without limitation, borrowing of money and
48 the issuance of bonds, notes, or other obligations;

49 (4) Adoption or amendment of the annual budget;

50 (5) Sale of real property for a selling price that represents a consideration less than
51 two-thirds of the appraised value of such property; and

52 (6) Lease, encumbrance, or alienation of real property, improvements, or personal
53 property with a value of more than fifty thousand dollars.

54 7. The board members shall each furnish a surety bond, if such bond is not already
55 covered by governmental surety bond, in a penal sum not to exceed twenty-five thousand
56 dollars to be approved by the comptroller or director of finance of the municipality that
57 established the land bank agency, issued by a surety company licensed to do business in
58 this state, which bond shall be deposited with the county clerk of such county, and shall
59 guarantee the faithful performance of such member's duties under sections 141.980 to
60 141.1015, and shall be written to cover all the commissioners.

61 8. Before entering upon the duties of office, each board member shall take and
62 subscribe to the following oath:

63 State of Missouri,)
64) ss
65 City of)

66 I,, do solemnly swear that I will support the Constitution of the United
67 States and the Constitution of the State of Missouri; that I will faithfully and impartially
68 discharge my duties as a member of the Land Bank of . . . , Missouri; that I will according
69 to my best knowledge and judgment, administer such tax delinquent and other lands held
70 by the land bank according to the laws of the State of Missouri and for the benefit of the
71 public bodies and the tax bill owners which I represent, so help me God.

72
73 Subscribed and sworn to this . . . day of . . . , 20 . .
74 My appointment expires:

75
76 Notary Public

77 **9. Members of the board shall not be liable personally on the bonds or other**
78 **obligations of the land bank agency, and the rights of creditors of the land bank agency**
79 **shall be solely against the assets of such land bank agency.**

80 **10. Vote by proxy shall not be permitted. Any member may request a recorded**
81 **vote on any resolution or action of the land bank agency.**

141.982. A land bank agency may employ a secretary, an executive director, its own
2 **counsel and legal staff, and such technical experts, and such other agents and employees,**
3 **permanent or temporary, as it may require, and may determine the qualifications and fix**
4 **the compensation and benefits of such persons. A land bank agency may also enter into**
5 **contracts and agreements with political subdivisions for staffing services to be provided**
6 **to the land bank agency by political subdivisions or agencies or departments thereof, or for**
7 **a land bank agency to provide such staffing services to political subdivisions or agencies**
8 **or departments thereof.**

141.983. Subject to the other provisions of this chapter and all other applicable
2 **laws, a land bank agency established under this chapter shall have all powers necessary**
3 **or appropriate to carry out and effectuate the purposes and provisions of this chapter as**
4 **they relate to a land bank agency, including the following powers in addition to those**
5 **herein otherwise granted:**

6 **(1) To adopt, amend, and repeal bylaws for the regulation of its affairs and the**
7 **conduct of its business;**

8 **(2) To sue and be sued, in its own name, and plead and be impleaded in all civil**
9 **actions, including, but not limited to, actions to clear title to property of the land bank**
10 **agency;**

11 **(3) To adopt a seal and to alter the same at pleasure;**

12 **(4) To receive funds as grants from or to borrow from political subdivisions, the**
13 **state, the federal government, or any other public or private sources;**

14 **(5) To issue notes and other obligations according to the provisions of this chapter;**

15 **(6) To procure insurance or guarantees from political subdivisions, the state, the**
16 **federal government, or any other public or private sources, of the payment of any bond,**
17 **note, loan, or other obligation, or portion thereof, incurred by the land bank agency, and**
18 **to pay any fees or premiums in connection therewith;**

19 **(7) To enter into contracts and other instruments necessary, incidental, or**
20 **convenient to the performance of its duties and the exercise of its powers, including, but**
21 **not limited to, agreements with other land bank agencies and with political subdivisions**
22 **for the joint exercise of powers under this chapter;**

23 **(8) To enter into contracts and other instruments necessary, incidental, or**
24 **convenient to the performance of functions by the land bank agency on behalf of political**
25 **subdivisions, or agencies or departments of political subdivisions, or the performance by**
26 **political subdivisions, or agencies or departments of political subdivisions, of functions on**
27 **behalf of the land bank agency;**

28 **(9) To make and execute contracts and other instruments necessary or convenient**
29 **to the exercise of the powers of the land bank agency; and any contract or instrument when**
30 **signed by the chair or vice-chair of the land bank agency, or by an authorized use of their**
31 **facsimile signatures, and by the secretary or assistant secretary, or, treasurer or assistant**
32 **treasurer of the land bank agency, or by an authorized use of their facsimile signatures,**
33 **shall be held to have been properly executed for and on its behalf;**

34 **(10) To procure insurance against losses in connection with the property, assets, or**
35 **activities of the land bank agency;**

36 **(11) To invest the money of the land bank agency, including amounts deposited in**
37 **reserve or sinking funds, at the discretion of the board, in instruments, obligations,**
38 **securities, or property determined proper by the board, and name and use depositories for**
39 **its money;**

40 **(12) To enter into contracts for the management of, the collection of rent from, or**
41 **the sale of the property of the land bank agency;**

42 **(13) To design, develop, construct, demolish, reconstruct, rehabilitate, renovate,**
43 **relocate, equip, furnish, and otherwise improve real property or rights or interests in real**
44 **property held by the land bank agency;**

45 **(14) To fix, charge, and collect rents, fees, and charges for the use of the property**
46 **of the land bank agency and for services provided by the land bank agency;**

47 **(15) Subject to the limitation set forth in subsection 1 of section 141.980, to acquire**
48 **property, whether by purchase, exchange, gift, lease, or otherwise, to grant or acquire**
49 **licenses and easements, and to sell, lease, grant an option with respect to, or otherwise**
50 **dispose of, any property of the land bank agency;**

51 **(16) Subject to the limitation set forth in subsection 1 of section 141.980, to enter**
52 **into partnership, joint ventures, and other collaborative relationships with political**
53 **subdivisions and other public and private entities for the ownership, management,**
54 **development, and disposition of real property; and**

55 **(17) Subject to the other provisions of this chapter and all other applicable laws,**
56 **to do all other things necessary or convenient to achieve the objectives and purposes of the**
57 **land bank agency or other laws that relate to the purposes and responsibility of the land**
58 **bank agency.**

141.984. 1. Within one year of the effective date of the ordinance or resolution passed establishing a land bank agency under this chapter, title to any real property held by a land trust created pursuant to section 141.700 that is located wholly within the municipality that created the land bank agency shall be transferred by deed to such land bank agency.

2. The income of a land bank agency shall be exempt from all taxation by the state and by any of its political subdivisions. Upon acquiring title to any real estate, a land bank agency shall immediately notify the county assessor and the collector of such ownership, and such real estate shall be exempt from all taxation during the land bank agency's ownership thereof, in the same manner and to the same extent as any other publicly owned real estate, and upon the sale or other disposition of any real estate held by it, such land bank agency shall immediately notify the county assessor and the collector of such change of ownership; provided however, that such tax exemption for improved and occupied real property held by such land bank agency as lessor pursuant to a ground lease shall terminate upon the first such occupancy, and such land bank agency shall immediately notify the county assessor and the collector of such occupancy.

3. Subject to the limitation set forth in subsection 1 of section 141.980, a land bank agency may acquire real property or interests in property by gift, devise, transfer, exchange, foreclosure, lease, purchase, or otherwise on terms and conditions and in a manner the land bank agency considers proper.

4. Subject to the limitation set forth in subsection 1 of section 141.980, a land bank agency may acquire property by purchase contracts, lease purchase agreements, installment sales contracts, and land contracts, and may accept transfers from political subdivisions upon such terms and conditions as agreed to by the land bank agency and the political subdivision. Subject to the limitation set forth in subsection 1 of section 141.980, a land bank agency may bid on any parcel of real estate offered for sale at a sheriff's foreclosure sale held in accordance with section 141.550 provided that if the bid is not a deemed bid under subsection 3 of section 141.560, such parcel must be located within a low to moderate income area designated as a target area for revitalization by the municipality that created the land bank agency. Notwithstanding any other law to the contrary, but subject to the limitation set forth in subsection 1 of section 141.980, any political subdivision may transfer to the land bank agency real property and interests in real property of the political subdivision on such terms and conditions and according to such procedures as determined by the political subdivision.

5. A land bank agency shall maintain all of its real property in accordance with the laws and ordinances of the jurisdictions in which the real property is located.

37 **6. Upon confirmation under section 141.580 of a sheriff's foreclosure sale of a**
38 **parcel of real estate to a land bank agency under subdivision (2) of subsection 2 of section**
39 **141.550, said land bank agency shall pay the amount of the land bank agency's bid that**
40 **exceeds the amount of all tax bills included in the judgment, interest, penalties, attorney's**
41 **fees and costs then due thereon. Such excess shall be applied and distributed in accordance**
42 **with subsections 3 and 4 of section 141.580, exclusive of subdivision (3) of subsection 3**
43 **thereof. Upon such confirmation by the court, the collector shall mark the tax bills**
44 **included in the judgment as "canceled by sale to the land bank" and shall take credit for**
45 **the full amount of such tax bills, including principal amount, interest, penalties, attorney's**
46 **fees, and costs, on his books and in his statements with any other taxing authorities.**

141.985. 1. A land bank agency shall hold in its own name all real property
2 **acquired by such land bank agency irrespective of the identity of the transferor of such**
3 **property.**

4 **2. A land bank agency shall maintain and make available for public review and**
5 **inspection an inventory of all real property held by the land bank agency. This inventory**
6 **shall be available on the land bank agency website and include at a minimum whether a**
7 **parcel is available for sale, the address of the parcel if an address has been assigned, the**
8 **parcel number, if no address has been assigned, and the year that a parcel entered the land**
9 **bank agency's inventory.**

10 **3. The land bank agency shall determine and set forth in policies and procedures**
11 **of the board the general terms and conditions for consideration to be received by the land**
12 **bank agency for the transfer of real property and interests in real property, which**
13 **consideration may take the form of monetary payments and secured financial obligations,**
14 **covenants, and conditions related to the present and future use of the property, contractual**
15 **commitments of the transferee, and such other forms of consideration as determined by the**
16 **board to be in the best interest of the land bank agency.**

17 **4. Subject to the limitation set forth in subsection 1 of section 141.980, a land bank**
18 **agency may convey, exchange, sell, transfer, lease, grant, release and demise, pledge and**
19 **hypothecate any and all interests in, upon or to property of the land bank agency.**

20 **5. A municipality may, in its resolution or ordinance creating a land bank agency**
21 **establish a hierarchical ranking of priorities for the use of real property conveyed by such**
22 **land bank agency, subject to subsection 7 of this section, including but not limited to:**

- 23 **(1) Use for purely public spaces and places;**
24 **(2) Use for affordable housing;**
25 **(3) Use for retail, commercial and industrial activities;**
26 **(4) Use as wildlife conservation areas; and**

27 **(5) Such other uses and in such hierarchical order as determined by such**
28 **municipality.**

29

30 **If a municipality in its resolution or ordinance creating a land bank agency establishes**
31 **priorities for the use of real property conveyed by the land bank agency, such priorities**
32 **shall be consistent with and no more restrictive than municipal planning and zoning**
33 **ordinances.**

34 **6. The board may delegate to officers and employees the authority to enter into and**
35 **execute agreements, instruments of conveyance and all others related documents pertaining**
36 **to the conveyance of property by the land bank agency.**

37 **7. A land bank agency shall accept written offers equal to or greater than fair**
38 **market value to purchase real property held by the land bank agency. If a land bank**
39 **agency rejects a written offer equal to or greater than fair market value, or does not**
40 **respond to a written offer equal to or greater than fair market value within sixty days, the**
41 **land bank agency's action shall be subject to judicial review under chapter 536 or any**
42 **other applicable provision of law unless the basis for the land bank agency's rejection is**
43 **that it has accepted another offer equal to or greater than fair market value for that**
44 **property. Venue shall be in the circuit court of the county in which the land bank agency**
45 **is located.**

46 **8. When any parcel of real estate acquired by a land bank agency pursuant to a**
47 **deemed sale under subsection 3 of section 141.560, by deed from a land trust under**
48 **subsection 1 of section 141.984, or pursuant to a sale under subdivision (2) of subsection**
49 **2 of section 141.550 is sold or otherwise disposed of by such land bank agency, the proceeds**
50 **therefrom shall be applied and distributed in the following order:**

51 **(1) To the payment of the expenses of sale;**

52 **(2) To fulfill the requirements of the resolution, indenture or other financing**
53 **documents adopted or entered into in connection with bonds, notes or other obligations of**
54 **the land bank agency, to the extent that such requirements may apply with respect to such**
55 **parcel of real estate;**

56 **(3) The balance to be retained by the land bank agency to pay the salaries and**
57 **other expenses of such land bank agency and of its employees as provided for in its annual**
58 **budget;**

59 **(4) Any funds in excess of those necessary to meet the expenses of the annual budget**
60 **of the land bank agency in any fiscal year and a reasonable sum to carry over into the next**
61 **fiscal year to assure that sufficient funds will be available to meet initial expenses for that**
62 **next fiscal year, exclusive of net profit from the sale of ancillary parcels, shall be paid to**

63 the respective taxing authorities that, at the time of the distribution, are taxing the real
64 property from which the proceeds are being distributed. The distributions shall be in
65 proportion to the amounts of the taxes levied on the properties by the taxing authorities.
66 Distribution shall be made on January first and July first of each year, and at such other
67 times as the board may determine.

68 9. When any ancillary parcel is sold or otherwise disposed of by such land bank
69 agency, the proceeds therefrom shall be applied and distributed in the following order:

70 (1) To the payment of all land taxes and related charges then due on such parcel;

71 (2) To the payment of the expenses of sale;

72 (3) To fulfill the requirements of the resolution, indenture, or other financing
73 documents adopted or entered into in connection with bonds, notes or other obligations of
74 the land bank agency, to the extent that such requirements may apply with respect to such
75 parcel of real estate;

76 (4) The balance to be retained by the land bank agency to pay the salaries and
77 other expenses of such land bank agency and of its employees as provided for in its annual
78 budget;

79 (5) Any funds in excess of those necessary to meet the expenses of the annual budget
80 of the land bank agency in any fiscal year and a reasonable sum to carry over into the next
81 fiscal year to assure that sufficient funds will be available to meet initial expenses for that
82 next fiscal year, may be paid in accordance with subdivision (3) of subsection 8 of this
83 section.

84 10. If a land bank agency owns more than five parcels of real property in a single
85 city block and no written offer to purchase any of those properties has been submitted to
86 the agency in the past twelve months, the land bank shall reduce its requested price for
87 those properties and advertise the discount publicly.

141.988. 1. A land bank agency may receive funding through grants and loans
2 from political subdivisions, from the state, from the federal government, and from other
3 public and private sources.

4 2. Except as otherwise provided in subsections 8 and 9 of section 141.985, a land
5 bank agency may receive and retain payments for services rendered, for rents and
6 leasehold payments received, for consideration for disposition of real and personal
7 property, for proceeds of insurance coverage for losses incurred, for income from
8 investments, and for any other asset and activity lawfully permitted to a land bank agency
9 under this chapter.

10 3. If a land bank agency sells or otherwise disposes of a parcel of real estate held
11 by it, any land taxes assessed against such parcel for the three tax years following such sale

12 or disposition by such land bank agency that are collected by the collector in a calendar
13 year and not refunded, less the fees provided under section 52.260 and subsection 4 of this
14 section and less the amounts to be deducted under section 137.720, shall be distributed by
15 the collector to such land bank agency no later than March 1 of the following calendar
16 year; provided that land taxes impounded under section 139.031 or otherwise paid under
17 protest shall not be subject to distribution under this subsection. Any amount required to
18 be distributed to a land bank agency under this subsection shall be subject to offset for
19 amounts previously distributed to such land bank agency that were assessed, collected, or
20 distributed in error.

21 **4. In addition to any other provisions of law related to collection fees, the collector**
22 **shall collect on behalf of the county a fee of four percent of reserve period taxes collected**
23 **and such fees collected shall be deposited in the county general fund.**

141.991. There shall be an annual audit of the affairs, accounts, expenses, and
2 **financial transactions of a land bank agency by certified public accountants as of April**
3 **thirtieth of each year, which accountants shall be employed by the commissioners on or**
4 **before March first of each year, and certified copies thereof shall be furnished to the**
5 **appointing authorities described in section 141.981, and shall be available for public**
6 **inspection at the office of the land bank agency. In addition to the annual audit provided**
7 **for in this subdivision, the land bank agency may be performance audited at any time by**
8 **the state auditor or by the auditor of the municipality that established the land bank**
9 **agency. The cost of such audit shall be paid by the land bank agency, and copies shall be**
10 **made available to the public within thirty days of the completion of the audit.**

141.994. 1. A land bank agency shall have power to issue bonds, with approval of
2 **the municipality that created the land bank agency, for any of its corporate purposes,**
3 **which bonds shall be special, limited obligations of the land bank agency, the principal of**
4 **and interest on which shall be payable solely from the income and revenue derived from**
5 **the sale, lease, or other disposition of the assets of the land bank agency, or such portion**
6 **thereof as may be designated in the resolution, indenture, or other financing documents**
7 **relating to the issuance of the bonds. In the discretion of the land bank agency, any of such**
8 **bonds may be secured by a pledge of additional revenues, including grants, contributions,**
9 **or guarantees from the state, the federal government, or any agency or instrumentality**
10 **thereof, or by a mortgage or other security device covering all or part of the property from**
11 **which the revenues so pledged may be derived.**

12 **2. Bonds issued by a land bank agency shall not be deemed to be an indebtedness**
13 **within the meaning of any constitutional or statutory limitation upon the incurring of**
14 **indebtedness. The bonds shall not constitute a debt, liability, or obligation of the state or**

15 of any political subdivision thereof, except in accordance with subsection 4 of this section,
16 or a pledge of the full faith and credit or the taxing power of the state or of any such
17 political subdivision, and the bonds shall contain a recital to that effect. Neither the
18 members of the board nor any person executing the bonds shall be liable personally on the
19 bonds by reason of the issuance thereof.

20 3. Bonds issued by a land bank agency shall be authorized by resolution of the
21 board and shall be issued in such form, shall be in such denominations, shall bear interest
22 at such rate or rates, shall mature on such dates and in such manner, shall be subject to
23 redemption at such times and on such terms, and shall be executed by one or more
24 members of the board, as provided in the resolution authorizing the issuance thereof or as
25 set out in the indenture or other financing document authorized and approved by such
26 resolution. The board may sell such bonds in such manner, either at public or at private
27 sale, and for such price as it may determine to be in the best interests of the land bank
28 agency.

29 4. Any political subdivision may elect to guarantee, insure, or otherwise become
30 primarily or secondarily obligated with respect to the bonds issued by a land bank agency
31 subject, however, to the provisions of Missouri law applicable to the incurrence of
32 indebtedness by such political subdivision. No political subdivision shall have any such
33 obligation if it does not so elect.

34 5. A land bank agency may from time to time, as authorized by resolution of the
35 board, issue refunding bonds for the purpose of refunding, extending and unifying all or
36 any part of its valid outstanding bonds. Such refunding bonds may be payable from any
37 of the sources identified in subsections 1 and 4 of this section, and from the investment of
38 any of the proceeds of the refunding bonds.

39 6. The bonds issued by a land bank agency shall be negotiable instruments
40 pursuant to the provisions of the uniform commercial code of the state of Missouri.

41 7. Bonds issued pursuant to this section and all income or interest thereon shall be
42 exempt from all state taxes, except estate and transfer taxes.

43 8. A land bank agency shall have the power to issue temporary notes upon the same
44 terms and subject to all provisions and restrictions applicable to bonds under this section.
45 Such notes issued by a land bank agency may be refunded by notes or bonds authorized
46 under this section.

141.997. Except as otherwise provided under Missouri law, all board meetings shall
2 be open to the public and the board shall cause minutes and a record to be kept of all its
3 proceedings. The land bank agency shall be subject to the provisions of chapter 610,

4 chapter 109, and any other applicable provisions of law governing public records and
5 public meetings.

141.1000. Neither the members of the board nor any salaried employee of a land
2 bank agency shall receive any compensation, emolument, or other profit directly or
3 indirectly from the rental, management, acquisition, sale, demolition, repair, rehabilitation,
4 use, operation, ownership, or disposition of any lands held by such land bank agency other
5 than the salaries, expenses, and emoluments provided for in sections 141.980 to 141.1015.
6 Neither the members of the board nor any salaried employee of a land bank agency shall
7 own, directly or indirectly, any legal or equitable interest in or to any lands held by such
8 land bank agency other than the salaries, expenses, and emoluments provided for in
9 sections 141.980 to 141.1015. A violation of this section is a felony. Any person found
10 guilty of violating this section shall be sentenced to a term of imprisonment of not less than
11 two nor more than five years. The board of a land bank agency may adopt supplemental
12 rules and regulations addressing potential conflicts of interest and ethical guidelines for
13 members of the board and land bank agency employees, provided that such rules and
14 regulations are not inconsistent with this chapter or any other applicable law.

141.1003. Except as otherwise expressly set forth in this chapter, in the exercise of
2 its powers and duties under this chapter and its powers relating to property held by the
3 land bank agency, the land bank agency shall have complete control of such property as
4 fully and completely as if it were a private property owner.

141.1006. 1. Whenever any ancillary parcel is acquired by a land bank agency and
2 is encumbered by a lien or claim for real property taxes owed to a taxing authority, such
3 taxing authority may elect to contribute to the land bank agency all or any portion of such
4 taxes that are distributed to and received by such taxing authority.

5 2. To the extent that a land bank agency receives payments or credits of any kind
6 attributable to liens or claims for real property taxes owed to a taxing authority, the land
7 bank agency shall remit the full amount of the payments to the collector for distribution
8 to the appropriate taxing authority.

141.1009. 1. A land bank agency shall be authorized to file an action to quiet title
2 pursuant to section 527.150 as to any real property in which the land bank agency has an
3 interest. For purposes of any and all such actions the land bank agency shall be deemed
4 to be the holder of sufficient legal and equitable interests, and possessory rights, so as to
5 qualify the land bank agency as adequate petitioner in such action.

6 2. Prior to the filing of an action to quiet title the land bank agency shall conduct
7 an examination of title to determine the identity of any and all persons and entities

8 possessing a claim or interest in or to the real property. Service of the petition to quiet title
9 shall be provided to all such interested parties by the following methods:

10 (1) Registered or certified mail to such identity and address as reasonably
11 ascertainable by an inspection of public records;

12 (2) In the case of occupied real property by first class mail, addressed to
13 "Occupant";

14 (3) By posting a copy of the notice on the real property;

15 (4) By publication in a newspaper of general circulation in the municipality in
16 which the property is located; and

17 (5) Such other methods as the court may order.

18 3. As part of the petition to quiet title the land bank agency shall file an affidavit
19 identifying all parties potentially having an interest in the real property, and the form of
20 notice provided.

21 4. The court shall schedule a hearing on the petition within ninety days following
22 filing of the petition, and as to all matters upon which an answer was not filed by an
23 interested party the court shall issue its final judgment within one hundred twenty days
24 of the filing of the petition.

25 5. A land bank agency shall be authorized to join in a single petition to quiet title
26 one or more parcels of real property.

141.1012. A land bank agency may be dissolved as a public body corporate and
2 politic not less than sixty calendar days after an ordinance or resolution for such
3 dissolution is passed by the municipality that established the land bank agency. Not less
4 than sixty calendar days advance written notice of consideration of such an ordinance or
5 resolution of dissolution shall be given to the members of the board of the land bank
6 agency, shall be published in a local newspaper of general circulation within such
7 municipality, and shall be sent certified mail to each trustee of any outstanding bonds of
8 the land bank agency. No land bank agency shall be dissolved while there remains
9 outstanding any bonds, notes, or other obligations of the land bank agency unless such
10 bonds, notes, or other obligations are paid or defeased pursuant to the resolution,
11 indenture or other financing document under which such bonds, notes, or other obligations
12 were issued prior to or simultaneously with such dissolution. Upon dissolution of a land
13 bank agency pursuant to this section, all real property, personal property, and other assets
14 of the land bank agency shall be transferred by appropriate written instrument to and
15 shall become the assets of the municipality that established the land bank agency. Such
16 municipality shall act expeditiously to return such real property to the tax rolls and shall
17 market and sell such real property using an open, public method that ensures the best

18 possible prices are realized while ensuring such real property is returned to a suitable,
19 productive use for the betterment of the neighborhoods in which such real property is
20 located. Any such real property that was acquired by the dissolved land bank agency
21 pursuant to a deemed sale under subsection 3 of section 141.560, by deed from a land trust
22 under subsection 1 of section 141.984, or pursuant to a sale under subdivision (2) of
23 subsection 2 of section 141.550 shall be held by such municipality in trust for the tax bill
24 owners and taxing authorities having an interest in any tax liens which were foreclosed,
25 as their interests may appear in the judgment of foreclosure, and upon the sale or other
26 disposition of any such property by such municipality, the proceeds therefrom shall be
27 applied and distributed in the following order:

28 (1) To the payment of the expenses of sale;

29 (2) To the reasonable costs incurred by such municipality in maintaining and
30 marketing such property; and

31 (3) The balance shall be paid to the respective taxing authorities that, at the time
32 of the distribution, are taxing the real property from which the proceeds are being
33 distributed.

2 141.1015. A land bank agency shall neither possess nor exercise the power of
eminent domain. A land bank agency shall not have the power to tax.

✓