

SECOND REGULAR SESSION

HOUSE BILL NO. 2415

99TH GENERAL ASSEMBLY

INTRODUCED BY REPRESENTATIVE JOHNSON.

6339H.011

D. ADAM CRUMBLISS, Chief Clerk

AN ACT

To repeal section 141.980, RSMo, and to enact in lieu thereof one new section relating to land banks.

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

Section A. Section 141.980, RSMo, is repealed and one new section enacted in lieu thereof, to be known as section 141.980, to read as follows:

141.980. 1. Any municipality located wholly or partially within a county in which a land trust created under section 141.700 was operating on January 1, 2012, **or any home rule city with more than seventy-one thousand but fewer than seventy-nine thousand inhabitants** may establish a land bank agency for the management, sale, transfer, and other disposition of interests in real estate owned by such land bank agency. Any such land bank agency created shall be created to foster the public purpose of returning land, including land that is in a nonrevenue-generating, nontax-producing status to use in private ownership. Such land bank agency shall be established by ordinance or resolution as applicable. Such land bank agency shall not own any interest in real estate that is located wholly or partially outside such establishing municipality. Such land bank agency shall not be authorized to sell more 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 or owned tax bills against the respective parcels of real estate acquired by such land bank agency pursuant to a deemed sale under subsection 3 of section 141.560, by deed from a land trust under subsection 1 of section 141.984, or pursuant to a sale under subdivision (2) of subsection 2 of section 141.550 included in the judgment of the court, and their respective interests in each parcel of real estate shall be to the extent and in the proportion and according to the priorities

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.

18 determined by the court on the basis that the principal amount of their respective tax bills bore
19 to the total principal amount of all of the tax bills described in the judgment.

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

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