

**One Hundred Seventh Legislature - Second Session - 2022**

**Introducer's Statement of Intent**

**LB1226**

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**Chairperson: Senator Lou Ann Linehan**

**Committee: Revenue**

**Date of Hearing: February 17, 2022**

The following constitutes the reasons for this bill and the purposes which are sought to be accomplished thereby:

LB 1226 would allow the holder of a tax sale certificate to foreclose on such certificate after the expiration of two years instead of three years if the property has been determined to be vacant and abandoned.

Vacant and abandoned property would be defined pursuant to any vacant property registration ordinance adopted by a municipality, or in the absence of such an ordinance, by conditions or circumstances that would lead a reasonable person to believe that the property is vacant.

The two-year redemption period under LB 1226 would be the minimum redemption period required under Article VIII, Section 3 of the Nebraska State Constitution.

**Principal Introducer:** \_\_\_\_\_

**Senator Justin Wayne**