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arrangement for the redevelopment of land. Now, the League of Municipalities, for example, was interested in this bill and as it was originally drafted they had some questions, all pertaining to the first half of the bill, the tax reform--tax foreclosure reform. However, we have scratched that completely now and the League of Municipalities in conjunction with Bill Gilmore, the attorney that works with the Agriculture Department--or excuse me, Agriculture Committee--have come to a complete agreement on how the wording shall be of the last half of the bill and that is the balance of the committee amendment. They wanted some clarifying language in there to, that portion which the Clerk just read. Now, to get--oh, okay, let's adopt the committee amendments first so we're just dealing with that portion of the bill. I would move the adoption of the committee amendment.

PRESIDENT: Any further discussion of the committee amendment? The question is, shall the committee amendments be adopted. All those in favor say aye, those opposed say no. Committee amendments are adopted. Back to you, Senator Goodrich.

SENATOR GOODRICH: Okay, now the bill as it stands before you now is a bill to create a taxing--excuse me, I'm sorry, not a taxing authority, it's a commission to--composed of one member of the--and incidentally, this bill is now restricted to Douglas County because it's got the population of over 350,000 so it's Douglas County alone--the commission would be made up of one member of the City Council, one member of the County Board, one member of the local school district. The purpose of creating this commission is to form a body that can accept title to foreclose real estate, tax foreclosed real estate. The problem that we've got in Douglas County right now is the fact that we've got several parcels of ground, this is empty lots, that get foreclosed; nobody pays the taxes on them. So they just come up every two years for a new tax foreclosure sale. Speculators come in and they bid them in, a dollar apiece. They actually buy the lot for \$1.00 and other valuable consideration, that's the way the deed is worded, but they actually only put out a dollar and they actually buy it and they hold it for two years on the premise that they're hoping that someone, a neighbor or somebody will get interested in that particular lot and come along and buy it from them for say \$100. Well, we're just repeatedly one right after the other, every two years, we foreclose these lots and we're not getting anywhere with them. So, what we're doing is creating a commission composed of those three people since they are the people that benefit from the real estate taxes, that's the City Council, the County government and the school board, let them form a commission and take title to the land that is foreclosed when it does not sell for as much as the tax bill that's against it. If there is a bid that equals or exceeds the amount of taxes owed, then the bidder at public auction gets the property. If, however, the bid is not equal to the taxes owed on the property, then the property is automatically transferred to this non-profit corporation which is a public body. They, in turn, hold this property until they accumulate a sufficient package of it so that they can then dispose of it to get the original tax bill that was owed on it, plus their costs, out of it. It's possible that in some cases they would not get that much. They have the right then to sell it for whatever they can get for it. But the purpose is to assemble packages of real estate through this mode to get a sufficient sized package put together so that they can then offer a large tract to a, or at least a decent sized tract to a real estate developer or anybody else that wants to develop it, a public agency, that type of thing and get some of that real estate redeveloped into sound housing. There is no tax forgiveness or anything connected with this