

Referred County Bond 3/12

Reprinted 3/79

FILED FEB 25 1979

SENATE FILE 321

BY COMMITTEE ON COUNTY GOVERNMENT

referred 3/12

Passed Senate, Date 3-12-79 (p. 734) Passed House, Date _____

Vote: Ayes 37 Nays 6 Vote: Ayes _____ Nays _____

Approved June 5, 1979

A BILL FOR

1 An Act to increase the interest rate payable to redeem real
2 estate sold for delinquent taxes.

3 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF IOWA:

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SENATE FILE 321

S-3201

Amend Senate File 321 as follows:

- 1 1. Page 1, line 9, by striking the words
- 2 "one and one-fourth" and inserting in lieu thereof
- 3 the words "three-quarters".
- 4 2. Page 1, line 15, by striking the words
- 5 "one and one-fourth" and inserting in lieu thereof
- 6 the words "three-quarters".
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S-3201 FILED & ADOPTED *(p. 734)*
MARCH 12, 1979

BY WILLIAM D. PALMER

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SENATE FILE 321

S-3200

- 1 Amend Senate File 321 by striking lines 18
- 2 through 22.

S-3200 FILED & ADOPTED *(p. 734)*
MARCH 12, 1979

BY NORMAN RODGERS

1 Section 1. Section four hundred forty-seven point one
2 (447.1), Code 1979, is amended to read as follows:

3 447.1 REDEMPTION--TERMS. Real estate sold under the
4 provisions of this chapter and chapter 446 may be redeemed
5 at any time before the right of redemption is cut off, by
6 the payment to the auditor, to be held by ~~him~~ the auditor
7 subject to the order of the purchaser, of the amount for which
8 the same was sold and four percent of ~~such~~ the amount added
9 as a penalty, with ~~six~~ one and one-fourth percent interest
10 per ~~annum~~ month on the ~~whole-amount-thus-made~~ sale price plus
11 the penalty from the day date of sale, and the amount of all
12 taxes, interest, and costs paid by the purchaser or ~~his~~ the
13 purchaser's assignee for any subsequent year ~~or-years~~, with
14 a similar penalty added as before on the amount of the payment
15 for each subsequent year, and ~~six~~ one and one-fourth percent
16 per ~~annum~~ month on the whole of such amount ~~or-amounts~~ from
17 the ~~day-or-days~~ date of payment.

18 Sec. 2. This Act, being deemed of immediate importance,
19 shall take effect from and after its publication in the Storm
20 Lake Pilot-Tribune, a newspaper published in Storm Lake, Iowa,
21 and in The Davis County Republican, a newspaper published
22 in Bloomfield, Iowa.

23 EXPLANATION

24 This bill increases the interest rate to be paid by a
25 landowner who redeems land sold for delinquent taxes from
26 six percent per annum to one and one-fourth percent per month.

27 This bill is effective upon publication.

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Her County Sec 3/15

1st Pass 4/5 (p. 1369)
Referred to the House 4/18

2d Pass 5/2 (p. 2020)

SENATE FILE 321

BY COMMITTEE ON COUNTY GOVERNMENT

(AS AMENDED AND PASSED BY THE SENATE MARCH 12, 1979)

Passed Senate, Date 2-12-79 (p. 734) Passed House, Date 5-2-79 (p. 2059)

Vote: Ayes 37 Nays 6 Vote: Ayes 53 Nays 34

Approved June 5, 1979

A BILL FOR

1 An Act to increase the interest rate payable to redeem real
2 estate sold for delinquent taxes.

3 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF IOWA:

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————— = New Language
by the Senate

* = Language Stricken
by the Senate

1 Section 1. Section four hundred forty-seven point one
2 (447.1), Code 1979, is amended to read as follows:

3 447.1 REDEMPTION--TERMS. Real estate sold under the
4 provisions of this chapter and chapter 446 may be redeemed
5 at any time before the right of redemption is cut off, by
6 the payment to the auditor, to be held by ~~him~~ the auditor
7 subject to the order of the purchaser, of the amount for which
8 the same was sold and four percent of ~~such~~ the amount added
9 as a penalty, with ~~six~~ three-quarters percent interest per
10 annum month on the ~~whole-amount-thus-made~~ sale price plus
11 the penalty from the day date of sale, and the amount of all
12 taxes, interest, and costs paid by the purchaser or ~~his~~ the
13 purchaser's assignee for any subsequent year ~~or-years~~, with
14 a similar penalty added as before on the amount of the payment
15 for each subsequent year, and ~~six~~ three-quarters percent per
16 annum month on the whole of ~~such amount or-amounts~~ from the
17 day-or-days date of payment.

* 18 EXPLANATION

19 This bill increases the interest rate to be paid by a
20 landowner who redeems land sold for delinquent taxes from
21 six percent per annum to one and one-fourth percent per month.

22 This bill is effective upon publication.

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SF 321
tj/slc/z

SENATE FILE 321

H-3733

1 Amend Senate File 321, as amended, passed and
2 reprinted by the Senaté as follows:

3 1. Page 1, by striking lines 2 through 17 and
4 inserting in lieu thereof the following: "(447.1),
5 Code 1979, is amended by striking the section and
6 inserting in lieu thereof the following:

7 447.1 REDEMPTION-TERMS.

8 1. Real estate qualified as the homestead of the
9 owner and sold under the provisions of this chapter
10 and chapter four hundred forty-six (446) may be
11 redeemed at any time before the right of redemption
12 is cut off, by the payment to the auditor, to be held
13 by the auditor subject to the order of the purchaser,
14 of the amount for which the same was sold and four
15 percent of the amount added as a penalty, with six
16 percent interest per annum on the sale price plus
17 the penalty from the date of sale, and the amount
18 of all taxes, interest, and costs paid by the purchaser
19 or the purchaser's assignee for any subsequent year,
20 with a similar penalty added as before on the amount
21 of the payment for each subsequent year, and six
22 percent per annum on the whole of such amount or
23 amounts from the date of payment.

24 2. Real estate except the homestead of the owner,
25 sold under the provisions of this chapter and chapter
26 four hundred forty-six (446) may be redeemed at any
27 time before the right of redemption is cut off, by
28 the payment to the auditor, to be held by the auditor
29 subject to the order of the purchaser, of the amount
30 for which the same was sold and four percent of the
31 amount added as a penalty, with twelve percent interest
32 per annum on the sale price plus the penalty from
33 the date of sale, and the amount of all taxes,
34 interest, and costs paid by the purchaser or the
35 purchaser's assignee for any subsequent year, with
36 a similar penalty added as before on the amount of
37 the payment for each subsequent year, and twelve
38 percent per annum on the whole of such amount or
39 amounts from the date of payment."

H-3733 FILED *Leat 5/3 (p. 2059)*
APRIL 4, 1979

BY GETTINGS of Wapello
WALTER of Pottawattamie
BINNEBOESE of plymouth
BRANDT of Black Hawk

SENATE FILE 321

H-4278

1 Amend amendment H-3733 to Senate File 321 as
2 amended, passed and reprinted by the Senate as
3 follows:

4 1. Page 1, line 31, by striking the word
5 "twelve" and inserting in lieu thereof the word
6 "nine".

7 2. Page 1, line 37, by striking the word
8 "twelve" and inserting in lieu thereof the word
9 "nine".

H-4278 FILED, LOST (*of 2058*)
MAY 3, 1979

BY BRANDT of Black Hawk

~~annum month~~ on the whole of such amount ~~ex-amounts~~ from the ~~day-or-days~~ date of payment.

SENATE FILE 321

AN ACT

TO INCREASE THE INTEREST RATE PAYABLE TO REDEEM REAL ESTATE SOLD FOR DELINQUENT TAXES.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF IOWA:

Section 1. Section four hundred forty-seven point one (447.1), Code 1979, is amended to read as follows:

447.1 REDEMPTION--TERMS. Real estate sold under the provisions of this chapter and chapter 446 may be redeemed at any time before the right of redemption is cut off, by the payment to the auditor, to be held by ~~him~~ the auditor subject to the order of the purchaser, of the amount for which the same was sold and four percent of ~~such~~ the amount added as a penalty, with ~~six~~ three-quarters percent interest per ~~annum~~ month on the ~~whole-amount-thus-made~~ sale price plus the penalty from the day date of sale, and the amount of all taxes, interest, and costs paid by the purchaser or ~~his~~ the purchaser's assignee for any subsequent year ~~or-years~~, with a similar penalty added as before on the amount of the payment for each subsequent year, and ~~six~~ three-quarters percent per

TERRY E. BRANSTAD
President of the Senate

FLOYD H. MILLEN
Speaker of the House

I hereby certify that this bill originated in the Senate and is known as Senate File 321, Sixty-eighth General Assembly.

FRANK J. STORK
Secretary of the Senate

Approved June 5, 1979

ROBERT D. RAY
Governor