

them shall be reduced to cash and deposited with the treasurer of state or other appropriate state official for safekeeping. When the creditor, claimant, or interest holder furnishes satisfactory proof of entitlement to the amount deposited, the treasurer of state or other appropriate state official shall pay the creditor, claimant, or interest holder or that person's representative the amount.

Sec. 68. Sections 501.107 and 501.602, Code 1997, are repealed. Sections 501.408 and 501.604, Code Supplement 1997, are repealed.

Sec. 69. EFFECTIVE DATE. This Act, being deemed of immediate importance, takes effect upon enactment.

Approved April 23, 1998

CHAPTER 1153

COUNTY CONTRACTS FOR PUBLIC IMPROVEMENTS AND REDEMPTION OF PARCELS AT PROPERTY TAX SALES

H.F. 2049

AN ACT relating to redemption by a county of certain parcels sold at property tax sale.

Be It Enacted by the General Assembly of the State of Iowa:

Section 1. Section 331.341, subsection 4, Code 1997, is amended to read as follows:

4. If the contract price for a public improvement is ~~five~~ fifteen thousand dollars or more, the board shall require a contractor's bond in accordance with chapter 573.

Sec. 2. Section 447.9, Code Supplement 1997, is amended by adding the following new unnumbered paragraph:

NEW UNNUMBERED PARAGRAPH. The county in which the parcel is located has the right of redemption for owner-occupied residential parcels as provided in this paragraph. If a person is unable to contribute to the public revenue, the person may file a petition, duly sworn to, with the board of supervisors, stating that fact and giving a statement of parcels, as defined in section 445.1, owned or possessed by the petitioner, and other information as the board may require. The board of supervisors may order the county auditor to redeem a parcel owned or possessed by the petitioner from the holder of a certificate of purchase upon payment by the county to the certificate holder of the amount necessary to redeem under section 447.1. Each of the tax-levying and tax-certifying bodies having any interest in the taxes shall be charged with the total amount due the tax-levying or tax-certifying body as its just share of the purchase price, and that amount shall be deducted from the next month's disbursement made by the county to the tax-levying or tax-certifying body. Interest paid by the county to the certificate holder pursuant to section 447.1 shall be paid solely by the county and shall not be charged against the other tax-levying and tax-certifying bodies. Taxes charged and paid by the tax-levying or tax-certifying body in this manner shall be treated as suspended taxes pursuant to sections 427.8 through 427.12. Notwithstanding section 447.14, a county may redeem pursuant to this paragraph for tax sales held before, on, or after July 1, 1998. A county may limit the number of times a taxpayer may file a petition for assistance under this paragraph.

Approved April 23, 1998