

1 H.135

2 Introduced by Representative Martin of Wolcott

3 Referred to Committee on

4 Date:

5 Subject: Taxation; assessment and collection of taxes; redemption

6 Statement of purpose: This bill proposes to limit the amount of money an  
7 owner or mortgagee of lands sold for taxes must pay to redeem such lands.

8 An act relating to redemption upon tax sale of real property

9 It is hereby enacted by the General Assembly of the State of Vermont:

10 Sec. 1. 32 V.S.A. § 5260 is amended to read:

11 § 5260. REDEMPTION

12 When the owner or mortgagee of lands sold for taxes, his or her  
13 representatives or assigns, within one year from the day of sale, pays or tenders  
14 to the collector who made the sale or in the case of his or her death or removal  
15 from the town where the land lies, to the town clerk of such town, the sum ~~for~~  
16 ~~which the land was sold with~~ owing to the town on account of all taxes,  
17 penalties, interest, and costs of the sale, including reasonable attorney's fees, at  
18 the time of such sale, plus interest thereon on such sum calculated at a rate of  
19 one percent per month or fraction thereof from the day of sale to the day of  
20 payment, a deed of the land shall not be made to the purchaser, but the money

1 paid or tendered by the owner or mortgagee or his or her representatives or  
2 assigns to the collector or town clerk shall be paid over to such purchaser on  
3 demand along with any additional money paid or tendered by the purchaser  
4 and held by the collector or town clerk. In the event that a municipality  
5 purchases contaminated land pursuant to section 5259 of this title, the cost to  
6 redeem shall include all costs expended for assessment and remediation,  
7 including expenses incurred or authorized by any local, state, or federal  
8 government authority.

9 Sec. 2. EFFECTIVE DATE

10 This act shall apply to tax sales that occur on or after July 1, 2011.