

REVISED

STATEMENT OF PURPOSE

RS31056 / H0444

This legislation seeks to close a loophole of government taking surplus proceeds in excess of debts owed. When government takes property for outstanding property tax debts, they can sell the property, retain the amounts owed for the debt, and pay the remaining proceeds to the former property owner. A loophole exists in Idaho code where the government could transfer the property to another government entity and consequently not disburse any amount back to the former property owner. Thus the property owner would lose any equity in the property. This legislation prevents a government entity from doing so.

FISCAL NOTE

This legislation causes no additional expenditure of funds at the state or local level of government. If any local governments were utilizing this loophole, they may experience a small decrease in revenue from the excess proceeds.

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DISCLAIMER: This statement of purpose and fiscal note are a mere attachment to this bill and prepared by a proponent of the bill. It is neither intended as an expression of legislative intent nor intended for any use outside of the legislative process, including judicial review (Joint Rule 18).