

House Bill 3503

Sponsored by Representative WEIDNER

SUMMARY

The following summary is not prepared by the sponsors of the measure and is not a part of the body thereof subject to consideration by the Legislative Assembly. It is an editor's brief statement of the essential features of the measure **as introduced**.

Modifies calculation of minimum price for which real property may be sold to recover unpaid final assessments against real property for local improvements.

Declares emergency, effective on passage.

A BILL FOR AN ACT

1
2 Relating to the sale of real property to enforce a lien for local improvements; amending ORS 223.525;
3 and declaring an emergency.

4 **Be It Enacted by the People of the State of Oregon:**

5 **SECTION 1.** ORS 223.525, as amended by section 3, chapter 47, Oregon Laws 2012, is amended
6 to read:

7 223.525. (1) Each lawfully established unit of land or tract must be sold separately and for a sum
8 equal to or exceeding the greater of:

9 (a) The amount of the unpaid final assessment plus interest, penalties and the costs of conduct-
10 ing the sale; or

11 (b) Seventy-five percent of the [*total*] **maximum** assessed value of the real property **or the real**
12 **market value of the real property, whichever is greater**, as determined by the assessor of the
13 county in which the land and improvements are located.

14 (2) If more than one bid equals or exceeds the minimum sum for which real property may be sold
15 under this section, the real property must be sold to the highest bidder.

16 (3) If none of the bids equals or exceeds the minimum sum for which real property may be sold
17 under this section or the sale is not completed for any other reason, the real property may be of-
18 fered for sale as provided in ORS 223.560.

19 (4) If the sum received for the sale of real property under this section exceeds the amount of
20 the unpaid final assessment, plus interest, penalties and the costs of conducting the sale, the treas-
21 urer shall apply the proceeds of the sale as follows:

22 (a) To the costs of conducting the sale.

23 (b) To the unpaid final assessment or installment secured by the lien and the interest and pen-
24 alties.

25 (c) To persons with recorded liens or other interest in the real property in the order of their
26 priority.

27 (d) To the debtor or the debtor's heirs or assigns.

28 (5) A levy is not required upon lawfully established units of land or tracts on the list described
29 in ORS 223.515, but a notice of sale must be posted four consecutive weeks before the sale of each
30 lawfully established unit of land or tract.

31 **SECTION 2.** **This 2013 Act being necessary for the immediate preservation of the public**

NOTE: Matter in **boldfaced** type in an amended section is new; matter [*italic and bracketed*] is existing law to be omitted.
New sections are in **boldfaced** type.

1 **peace, health and safety, an emergency is declared to exist, and this 2013 Act takes effect**
2 **on its passage.**

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