



# SENATE URBAN AFFAIRS & HOUSING COMMITTEE

SENATOR DAVID G. ARGALL, CHAIRMAN

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## Bill Summary

Bill Number: Senate Bill 1442, P.N. 2182

Prime Sponsor: Senator Brewster

### **Synopsis**

An Act amending the act of July 7, 1947 (P.L.1368, No.542), known as the Real Estate Tax Sale Law, in sale of property, providing for an optional county demolition and rehabilitation fund from a percentage fee of the final sale price of a property sold at judicial sale.

### **Bill Summary**

Senate Bill 1442 amends the Real Estate Tax Sale Law to enable counties to apply a percentage of the sale price of a property sold at a judicial sale or upset sale to be used specifically for demolition and rehabilitation purposes within that county.

The county must authorize the additional percentage, which may not exceed 10 percent, through the governing body.

The revenue raised under this act shall be used solely for demolition and property rehabilitation purposes within the specific county.

This act shall take effect in 60 days.