

SECOND REGULAR SESSION  
SENATE COMMITTEE SUBSTITUTE FOR  
HOUSE COMMITTEE SUBSTITUTE FOR  
**HOUSE BILL NOS. 1659 & 1116**  
**96TH GENERAL ASSEMBLY**

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Reported from the Committee on Ways and Means and Fiscal Oversight, May 10, 2012, with recommendation that the Senate Committee Substitute do pass.

5709S.04C

TERRY L. SPIELER, Secretary.

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**AN ACT**

To repeal sections 141.210, 141.220, 141.250, 141.290, 141.300, 141.320, 141.410, 141.480, 141.540, 141.550, 141.560, 141.570, 141.580, 141.720, 141.770, 141.790, RSMo, and section 141.530 as enacted by senate committee substitute for house substitute for house committee substitute for house bills nos. 977 & 1608, eighty-ninth general assembly, second regular session, and section 141.530 as enacted by conference committee substitute no. 2 for house committee substitute for senate bill no. 778, eighty-ninth general assembly, second regular session, and to enact in lieu thereof thirty-four new sections relating to land tax collection, with a penalty provision for a certain section.

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*Be it enacted by the General Assembly of the State of Missouri, as follows:*

Section A. Sections 141.210, 141.220, 141.250, 141.290, 141.300, 141.320, 141.410, 141.480, 141.540, 141.550, 141.560, 141.570, 141.580, 141.720, 141.770, 141.790, RSMo, and section 141.530 as enacted by senate committee substitute for house substitute for house committee substitute for house bills nos. 977 & 1608, eighty-ninth general assembly, second regular session, and section 141.530 as enacted by conference committee substitute no. 2 for house committee substitute for senate bill no. 778, eighty-ninth general assembly, second regular session, RSMo, are repealed and thirty-four new sections enacted in lieu thereof, to be known as sections 141.210, 141.220, 141.250, 141.290, 141.300, 141.320, 141.410, 141.480, 141.530, 141.540, 141.550, 141.560, 141.570, 141.580, 141.720, 141.770, 141.785, 141.790, 141.980, 141.981, 141.982, 141.983, 141.984, 141.985, 141.988, 141.991, 141.994, 141.997, 141.1000, 141.1003, 141.1006, 141.1009,

**EXPLANATION—Matter enclosed in bold-faced brackets [thus] in this bill is not enacted and is intended to be omitted in the law.**

13 141.1012, and 141.1015, to read as follows:

141.210. Sections 141.210 to 141.810 **and sections 141.980 to 141.1015**  
2 shall be known by the short title of "Land Tax Collection Law".

141.220. The following words, terms and definitions, when used in  
2 sections 141.210 to 141.810 **and sections 141.980 to 141.1015**, shall have the  
3 meanings ascribed to them in this section, except where the text clearly indicates  
4 a different meaning:

5 (1) **"Ancillary parcel" shall mean a parcel of real estate acquired**  
6 **by a land bank agency other than:**

7 (a) **Pursuant to a deemed sale under subsection 3 of section**  
8 **141.560;**

9 (b) **By deed from a land trust under subsection 1 of section**  
10 **141.984; or**

11 (c) **Pursuant to a sale under subdivision (2) of subsection 2 of**  
12 **section 141.550;**

13 (2) "Appraiser" shall mean a state licensed or certified appraiser licensed  
14 or certified pursuant to chapter 339 who is not an employee of the collector or  
15 collection authority;

16 [(2)] (3) **"Board" or "board of commissioners" shall mean the**  
17 **board of commissioners of a land bank agency;**

18 (4) "Collector" shall mean the collector of the revenue in any county  
19 affected by sections 141.210 to 141.810 **and sections 141.980 to 141.1015;**

20 [(3)] (5) "County" shall mean any county [of the first class] in this state  
21 having a charter form of government, any county of the first class [not having a  
22 charter form of government] with a population of at least one hundred fifty  
23 thousand but less than one hundred sixty thousand and any county of the first  
24 class [not having a charter form of government] with a population of at least  
25 eighty-two thousand but less than eighty-five thousand;

26 [(4)] (6) "Court" shall mean the circuit court of any county affected by  
27 sections 141.210 to 141.810 **and sections 141.980 to 141.1015;**

28 [(5)] (7) "Delinquent land tax attorney" shall mean a licensed  
29 attorney-at-law, employed or designated by the collector as hereinafter provided;

30 [(6)] (8) **"Land bank agency", shall mean an agency created under**  
31 **section 141.980;**

32 (9) "Land taxes" shall mean taxes on real property or real estate and shall  
33 include the taxes both on land and the improvements thereon;

34           [(7)] **(10)** "Land trustees" and "land trust" shall mean the land trustees  
35 and land trust as the same are created by and described in section 141.700;

36           [(8)] **(11)** "Municipality" shall include any incorporated city or town, or  
37 a part thereof, located in whole or in part within a county of class one **or located**  
38 **in whole or in part within a county with a charter form of government,**  
39 which municipality now has or which may hereafter contain a population of two  
40 thousand five hundred inhabitants or more, according to the last preceding  
41 federal decennial census;

42           [(9)] **(12)** "Person" shall mean any individual, male or female, firm,  
43 copartnership, joint adventure, association, corporation, estate, trust, business  
44 trust, receiver or trustee appointed by any state or federal court, trustee  
45 otherwise created, syndicate, or any other group or combination acting as a unit,  
46 and the plural as well as the singular number;

47           [(10)] **(13)** "Political subdivision" shall mean any county, city,  
48 town, village, school district, library district, or any other public  
49 subdivision or public corporation having the power to tax;

50           **(14)** "Reserve period taxes" shall mean land taxes assessed against  
51 any parcel of real estate sold or otherwise disposed of by a land bank  
52 agency for the first three tax years following such sale or disposition;

53           **(15)** "School district", "road district", "water district", "sewer district",  
54 "levee district", "drainage district", "special benefit district", "special assessment  
55 district", or "park district" shall include those located within a county as such  
56 county is described in [subdivision (3) of] this section;

57           [(11)] **(16)** "Sheriff" and "circuit clerk" shall mean the sheriff and circuit  
58 clerk, respectively, of any county affected by sections 141.210 to 141.810 **and**  
59 **sections 141.980 to 141.1015;**

60           [(12)] **(17)** "Tax bill" as used in sections 141.210 to 141.810 **and**  
61 **sections 141.980 to 141.1015** shall represent real estate taxes and the lien  
62 thereof, whether general or special, levied and assessed by any taxing authority;

63           [(13)] **(18)** "Tax district" shall mean the state of Missouri and any county,  
64 municipality, school district, road district, water district, sewer district, levee  
65 district, drainage district, special benefit district, special assessment district, or  
66 park district, located in any municipality or county as herein described;

67           [(14)] **(19)** "Tax lien" shall mean the lien of any tax bill as defined in  
68 [subdivision (12) of] this section;

69           [(15)] **(20)** "Taxing authority" shall include any governmental, managing,

70 administering or other lawful authority, now or hereafter empowered by law to  
71 issue tax bills, the state of Missouri or any county, municipality, school district,  
72 road district, water district, sewer district, levee district, drainage district, special  
73 benefit district, special assessment district, or park district, affected by sections  
74 141.210 to 141.810 **and sections 141.980 to 141.1015.**

141.250. 1. The respective liens of the tax bills for general taxes of the  
2 state of Missouri, the county, any municipality and any school district, for the  
3 same tax year, shall be equal and first liens upon the real estate described in the  
4 respective tax bills thereof; provided, however, that the liens of such tax bills for  
5 the latest year for which tax bills are unpaid shall take priority over the liens of  
6 tax bills levied and assessed for less recent years, and the lien of such tax bills  
7 shall rate in priority in the order of the years for which they are delinquent, the  
8 lien of the tax bill longest delinquent being junior in priority to the lien of the tax  
9 bill for the next most recent tax year.

10 2. All tax bills for other than general taxes shall constitute liens junior  
11 to the liens for general taxes upon the real estate described therein; provided,  
12 however, that a tax bill for other than general taxes, of the more recent issue  
13 shall likewise be senior to any such tax bill of less recent date.

14 3. The proceeds derived from the sale of any lands encumbered with a tax  
15 lien or liens, or held by the land trustees, **or acquired by a land bank agency**  
16 **pursuant to a deemed sale under subsection 3 of section 141.560, by**  
17 **deed from a land trust under subsection 1 of section 141.984, or**  
18 **pursuant to a sale under subdivision (2) of subsection 2 of section**  
19 **141.550** shall be distributed to the owners of such liens in the order of the  
20 seniority of the liens, or their respective interests as shown by the records of the  
21 land trust **or the land bank agency**. Those holding liens of equal rank shall  
22 share in direct proportion to the amounts of their respective liens.

141.290. 1. The collector shall compile lists of all state, county, school,  
2 and other tax bills collectible by him which are delinquent according to his  
3 records and he shall combine such lists with the list filed by any taxing authority  
4 or tax bill owner.

5 2. The collector shall assign a serial number to each parcel of real estate  
6 in each list and if suit has been filed in the circuit court of the county on any  
7 delinquent tax bill included in any list, the collector shall give the court docket  
8 number of such suit and some appropriate designation of the place where such  
9 suit is pending, and such pending suit so listed in any petition filed pursuant to

10 the provisions of sections 141.210 to 141.810 **and sections 141.980 to 141.1015**  
11 shall, without further procedure or court order, be deemed to be consolidated with  
12 the suit brought under sections 141.210 to 141.810 **and sections 141.980 to**  
13 **141.1015**, and such pending suit shall thereupon be abated.

14 3. The collector shall deliver such combined lists to the delinquent land  
15 tax attorney from time to time but not later than April the first of each year.

16 4. The delinquent land tax attorney shall incorporate such lists in  
17 petitions in the form prescribed in section 141.410, and shall file such petitions  
18 with the circuit clerk not later than June first of each year.

141.300. 1. The collector shall receipt for the aggregate amount of such  
2 delinquent tax bills appearing on the list or lists filed with him under the  
3 provisions of section 141.290, which receipt shall be held by the owner or holder  
4 of the tax bills or by the treasurer or other corresponding financial officer of the  
5 taxing authority so filing such list with the collector.

6 2. The collector shall, on or before the fifth day of each month, file with  
7 the owner or holder of any tax bill or with the treasurer or other corresponding  
8 financial officer of any taxing authority, a detailed statement, verified by  
9 affidavit, of all taxes collected by him during the preceding month which appear  
10 on the list or lists received by him, and shall, on or before the fifteenth day of the  
11 month, pay the same, less his commissions and costs payable to the county, to the  
12 tax bill owner or holder or to the treasurer or other corresponding financial officer  
13 of any taxing authority; provided, however, that the collector shall be given credit  
14 for the full amount of any tax bill which is bid in by the land trustees and where  
15 title to the real estate described in such tax bill is taken by the land trust, **or**  
16 **which is bid in by a land bank agency and where title to the real estate**  
17 **described in such tax bill is taken by such land bank agency pursuant**  
18 **to a deemed sale under subsection 3 of section 141.560, or which is**  
19 **included in the bid of a land bank agency and where title to the real**  
20 **estate described in such tax bill is taken by such land bank agency**  
21 **pursuant to a sale under subdivision (2) of subsection 2 of section**  
22 **141.550.**

141.320. 1. The collector shall at his option appoint a delinquent land tax  
2 attorney at a compensation of ten thousand dollars per year, or in counties having  
3 a county counselor, the collector shall at his option designate the county counselor  
4 and such of his assistants as shall appear necessary to act as the delinquent land  
5 tax attorney.

6           2. A delinquent land tax attorney who is not the county counselor, with  
7 the approval of the collector, may appoint one or more assistant delinquent land  
8 tax attorneys at salaries of not less than two hundred dollars and not more than  
9 four hundred dollars per month, and such clerical employees as may be necessary,  
10 at salaries to be fixed by the collector at not less than three hundred dollars and  
11 not more than four hundred dollars per month; and the appointed delinquent tax  
12 attorney may incur such reasonable expenses as are necessary for the  
13 performance of his duties.

14           3. The delinquent land tax attorney and his assistants shall perform legal  
15 services for the collector and shall act as attorney for him in the prosecution of  
16 all suits brought for the collection of land taxes; but they shall not perform legal  
17 services for the land trust **or any land bank agency**.

18           4. Salaries and expenses of a delinquent land tax attorney who is not also  
19 the county counselor, his assistants and his employees shall be paid monthly out  
20 of the treasury of the county from the same funds as employees of the collector  
21 whenever the funds provided for by sections 141.150, 141.270, and 141.620 are  
22 not sufficient for such purpose.

23           5. The compensation herein provided shall be the total compensation for  
24 a delinquent land tax attorney who is not also a county counselor, his assistants  
25 and employees, and when the compensation received by him or owing to him by  
26 the collector exceeds ten thousand dollars in any one calendar year by virtue of  
27 the sums charged and collected pursuant to the provisions of section 141.150, the  
28 surplus shall be credited and applied by the collector to the expense of the  
29 delinquent land tax attorney and to the compensation of his assistants and  
30 employees, and any sum then remaining shall be paid into the county treasury  
31 on or before the first day of March of each year and credited to the general  
32 revenue fund of the county.

33           6. A delinquent land tax attorney who is not also the county counselor  
34 shall make a return quarterly to the county commission of such county of all  
35 compensation received by him, and of all amounts owing to him by the collector,  
36 and of all salaries and expenses of any assistants and employees, stating the  
37 same in detail, and verifying such amounts by his affidavit.

141.410. 1. A suit for the foreclosure of the tax liens herein provided for  
2 shall be instituted by filing in the appropriate office of the circuit clerk a petition,  
3 which petition shall contain a caption, a copy of the list so furnished to the  
4 delinquent land tax attorney by the collector, and a prayer. Such petition without

5 further allegation shall be deemed to be sufficient.

6 2. The caption shall be in the following form:

7 In the Circuit Court of . . . . . County, Missouri,

8 In the Matter of

9 Foreclosure of Liens for Delinquent Land Taxes

10 By Action in Rem.

11 Collector of Revenue of . . . . County, Missouri,

12

13 Plaintiff

14 -vs.-

15 Parcels of Land Encumbered with Delinquent Tax Liens

16 Defendants.

17 3. The petition shall conclude with a prayer that all tax liens upon such  
18 real estate be foreclosed; that the court determine the amounts and priorities of  
19 all tax bills, together with interest, penalties, costs, and attorney's fees; that the  
20 court order such real estate to be sold by the sheriff at public sale as provided by  
21 sections 141.210 to 141.810 **and sections 141.980 to 141.1015** and that  
22 thereafter a report of such sale be made by the sheriff to the court for further  
23 proceedings under sections 141.210 to 141.810 **and sections 141.980 to**  
24 **141.1015.**

25 4. The delinquent land tax attorney within ten days after the filing of any  
26 such petition, shall forward by United States registered mail to each person or  
27 taxing authority having filed a list of delinquent tax bills with the collector as  
28 provided by sections 141.210 to 141.810 **and sections 141.980 to 141.1015** a  
29 notice of the time and place of the filing of such petition and of the newspaper in  
30 which the notice of publication has been or will be published.

31 5. The petition when so filed shall have the same force and effect with  
32 respect to each parcel of real estate therein described, as a separate suit  
33 instituted to foreclose the tax lien or liens against any one of said parcels of real  
34 estate.

141.480. 1. Upon the trial of the cause upon the question of foreclosure,  
2 the tax bill, whether general or special, issued by any taxing authority shall be  
3 prima facie proof that the tax described in the tax bill has been validly assessed  
4 at the time indicated by the tax bill and that the tax is unpaid. Absent any  
5 answer the court shall take the allegations of the petition as confessed. Any  
6 person alleging any jurisdictional defect or invalidity in the tax bill or in the sale

7 thereof must particularly specify in his answer the defect or basis of invalidity,  
8 and must, upon trial, affirmatively establish such defense.

9       2. Prior to formal hearing, the court may conduct an informal hearing for  
10 the purpose of clarifying issues, and shall attempt to reach an agreement with the  
11 parties upon a stipulated statement of facts. The court shall hear the evidence  
12 offered by the collector or relator as the case may be, and by all answering  
13 parties, and shall determine the amount of each and every tax bill proved by the  
14 collector or any answering party, together with the amount of interest, penalties,  
15 attorney's fees and costs accruing upon each tax bill and the date from which  
16 interest began to accrue upon each tax bill and the rate thereof. The court shall  
17 hear evidence and determine every issue of law and of fact necessary to a  
18 complete adjudication of all tax liens asserted by any and every pleading, and  
19 may also hear evidence and determine any other issue of law or fact affecting any  
20 other right, title, or interest in or to, or lien upon, such real estate, sought to be  
21 enforced by any party to the proceeding against any other party to the proceeding  
22 who has been served by process or publication as authorized by law, or who has  
23 voluntarily appeared, and shall determine the order and priority of the liens and  
24 of any other rights or interest put in issue by the pleadings.

25       3. After the court has first determined the validity of the tax liens of all  
26 tax bills affecting parcels of real estate described in the petition, the priorities of  
27 the respective tax bills and the amounts due thereon, including principal,  
28 interest, penalties, attorney's fees, and costs, the court shall thereupon enter  
29 judgment of foreclosure of such liens and fix the time and place of the foreclosure  
30 sale. The petition shall be dismissed as to any parcel of real estate redeemed  
31 prior to the time fixed for the sheriff's foreclosure sale as provided in sections  
32 141.210 to 141.810 **and sections 141.980 to 141.1015**. If the parcel of real  
33 estate auctioned off at sheriff's foreclosure sale is sold for a sum sufficient to fully  
34 pay the principal amount of all tax bills included in the judgment, together with  
35 interest, penalties, attorney's fees and costs, and for no more, and such sale is  
36 confirmed by the court, then all other proceedings as to such parcels of real estate  
37 shall be finally dismissed as to all parties and interests other than tax bill owners  
38 or holders; provided, however, that any parties seeking relief other than an  
39 interest in or lien upon the real estate may continue with said suit to a final  
40 adjudication of such other issues; provided, further, an appeal may be had as to  
41 any claim attacking the validity of the tax bill or bills or the priorities as to  
42 payment of proceeds of foreclosure sale. If the parcel of real estate auctioned off



43 at sheriff's foreclosure sale is sold for a sum greater than the total amount  
44 necessary to pay the principal amount of all tax bills included in the judgment,  
45 together with interest, penalties, attorney's fees and costs, and such sale is  
46 confirmed by the court, and no appeal is taken by any person claiming any right,  
47 title or interest in or to or lien upon said parcel of real estate or by any person  
48 or taxing authority owning or holding or claiming any right, title or interest in  
49 or to any tax bills within the time fixed by law for the filing of notice of appeal,  
50 the court shall thereupon order the sheriff to make distribution to the owners or  
51 holders of the respective tax bills included in the judgment of the amounts found  
52 to be due and in the order of priorities. Thereafter all proceedings in the suit  
53 shall be ordered by the court to be dismissed as to such persons or taxing  
54 authorities owning, holding or claiming any right, title, or interest in any such  
55 tax bill or bills so paid, and the case shall proceed as to any parties claiming any  
56 right, title, or interest in or lien upon the parcel of real estate affected by such  
57 tax bill or bills as to their respective claims to such surplus funds then remaining  
58 in the hands of the sheriff.

59 4. Whenever an answer is filed to the petition, as herein provided, a  
60 severance of the action as to all parcels of real estate affected by such answer  
61 shall be granted, and the issues raised by the petition and such answer shall be  
62 tried separate and apart from the other issues in the suit, but the granting of  
63 such severance shall not delay the trial or other disposition of any other issue in  
64 the case. A separate appeal may be taken from any action of the court affecting  
65 any right, title, or interest in or to, or lien upon, such real estate, other than  
66 issues of law and fact affecting the amount or validity of the lien of tax bills, but  
67 the proceeding to foreclose the lien of any tax bills shall not be stayed by such  
68 appeal. The trial shall be conducted by the court without the aid of a jury and  
69 the suit shall be in equity. This action shall take precedence over and shall be  
70 triable before any other action in equity affecting the title to such real estate,  
71 upon motion of any interested party.

141.530. 1. Except as otherwise provided in section 141.520, during such  
2 waiting period and at any time prior to the time of foreclosure sale by the sheriff,  
3 any interested party may redeem any parcel of real estate as provided by this  
4 chapter. During such waiting period and at any time prior to the time of  
5 foreclosure sale by the sheriff, the collector may, at the option of the party  
6 entitled to redeem, enter into a written redemption contract with any such party  
7 interested in any parcel of real estate, providing for payment in installments,

8 monthly or bimonthly, of the delinquent tax bills, including interest, penalties,  
9 attorney's fees and costs charged against such parcel of real estate, provided,  
10 however, that in no instance shall such installments exceed twelve in number or  
11 extend more than twenty-four months next after any agreement for such  
12 installment payments shall have been entered into; provided further, that upon  
13 good cause being shown by the owner of any parcel of real estate occupied as a  
14 homestead, or in the case of improved real estate with an assessed valuation of  
15 not more than three thousand five hundred dollars, owned by an individual, the  
16 income from such property being a major factor in the total income of such  
17 individual, or by anyone on his behalf, the court may, in its discretion, fix the  
18 time and terms of payment in such contract to permit all of such installments to  
19 be paid within not longer than forty-eight months after any order or agreement  
20 as to installment payments shall have been made.

21 2. So long as such installments be paid according to the terms of the  
22 contract, the said six months waiting period shall be extended, but if any  
23 installment be not paid when due, the extension of said waiting period shall be  
24 ended without notice, and the real estate shall forthwith be advertised for sale  
25 or included in the next notice of sheriff's foreclosure sale.

26 [3. No redemption contracts may be used under this section for residential  
27 property which has been vacant for at least six months in any municipality  
28 contained wholly or partially within a county with a population of over six  
29 hundred thousand and less than nine hundred thousand.]

[141.530. 1. Except as otherwise provided in section  
2 141.520, during such waiting period and at any time prior to the  
3 time of foreclosure sale by the sheriff, any interested party may  
4 redeem any parcel of real estate as provided by this  
5 chapter. During such waiting period and at any time prior to the  
6 time of foreclosure sale by the sheriff, the collector may, at the  
7 option of the party entitled to redeem, enter into a written  
8 redemption contract with any such party interested in any parcel  
9 of real estate, other than a residential property which has been  
10 vacant for at least six months, providing for payment in  
11 installments, monthly or bimonthly, of the delinquent tax bills,  
12 including interest, penalties, attorney's fees and costs charged  
13 against such parcel of real estate, provided, however, that in no  
14 instance shall such installments exceed twelve in number or extend

more than twenty-four months next after any agreement for such installment payments have been entered into; provided further, that upon good cause being shown by the owner of any parcel of real estate occupied as a homestead, or in the case of improved real estate with an assessed valuation of not more than three thousand five hundred dollars, owned by an individual, the income from such property being a major factor in the total income of such individual, or by anyone on the individual's behalf, the court may, in its discretion, fix the time and terms of payment in such contract to permit all of such installments to be paid within not longer than forty-eight months after any order or agreement as to installment payments being made.

2. So long as such installments are paid according to the terms of the contract, the six-month waiting period shall be extended, but if any installment is not paid when due, the extension of such waiting period shall be ended without notice, and the real estate shall forthwith be advertised for sale or included in the next notice of sheriff's foreclosure sale.]

141.540. 1. In any county at a certain front door of whose courthouse sales of real estate are customarily made by the sheriff under execution, the sheriff shall advertise for sale and sell the respective parcels of real estate ordered sold by him or her pursuant to any judgment of foreclosure by any court pursuant to sections 141.210 to 141.810 at any of such courthouses, but the sale of such parcels of real estate shall be held at the same front door as sales of real estate are customarily made by the sheriff under execution.

2. Such advertisements may include more than one parcel of real estate, and shall be in substantially the following form:

NOTICE OF SHERIFF'S SALE  
UNDER JUDGMENT OF  
FORECLOSURE OF LIENS FOR  
DELINQUENT LAND TAXES

No. ....

In the Circuit Court of .....

County, Missouri.

In the Matter of Foreclosure of Liens  
for Delinquent Land Taxes

19 Collector of Revenue of . . . . .  
20 County, Missouri,  
21 Plaintiff,  
22 vs.

23 Parcels of Land encumbered with  
24 Delinquent Tax Liens,  
25 Defendants.

26 WHEREAS, judgment has been rendered against parcels of real estate for  
27 taxes, interest, penalties, attorney's fees and costs with the serial numbers of  
28 each parcel of real estate, the description thereof, the name of the person  
29 appearing in the petition in the suit, and the total amount of the judgment  
30 against each such parcel for taxes, interest, penalties, attorney's fees and costs,  
31 all as set out in said judgment and described in each case, respectively, as  
32 follows: (Here set out the respective serial numbers, descriptions, names and total  
33 amounts of each judgment, next above referred to.) and,

34 WHEREAS, such judgment orders such real estate sold by the undersigned  
35 sheriff, to satisfy the total amount of such judgment, including interest, penalties,  
36 attorney's fees and costs,

37 NOW, THEREFORE,

38 Public Notice is hereby given that I . . . . ., Sheriff of . . . . .  
39 . . . County, Missouri, will sell such real estate, parcel by parcel, at public  
40 auction, to the highest bidder, for cash, between the hours of nine o'clock A.M.  
41 and five o'clock P.M., at the . . . . . front door of the . . . . . County Courthouse  
42 in . . . . ., Missouri, on . . . . ., the . . . . . day of . . . . ., 20.., and continuing  
43 from day to day thereafter, to satisfy the judgment as to each respective parcel  
44 of real estate sold. If no acceptable bids are received as to any parcel of real  
45 estate, said parcel shall be sold to the Land Trust of . . . . . (insert name of  
46 County), Missouri **or Land Bank of the City of . . . . . (insert name of**  
47 **municipality), Missouri.**

48 Any bid received shall be subject to confirmation by the court.

49 .....  
50 Sheriff of .....  
51 County, Missouri  
52 .....

53 Delinquent Land Tax Attorney

54 Address: .....

55 First Publication . . . . . ,

56 20. . .

57         3. Such advertisement shall be published four times, once a week, upon  
58 the same day of each week during successive weeks prior to the date of such sale,  
59 in a daily newspaper of general circulation regularly published in the county,  
60 qualified according to law for the publication of public notices and  
61 advertisements.

62         4. In addition to the provisions herein for notice and advertisement of  
63 sale, the county collector shall enter upon the property subject to foreclosure of  
64 these tax liens and post a written informational notice in any conspicuous  
65 location thereon. This notice shall describe the property and advise that it is the  
66 subject of delinquent land tax collection proceedings before the circuit court  
67 brought pursuant to sections 141.210 to 141.810 and that it may be sold for the  
68 payment of delinquent taxes at a sale to be held at ten o'clock a.m., date and  
69 place, and shall also contain a file number and the address and phone number of  
70 the collector. If the collector chooses to post such notices as authorized by this  
71 subsection, such posting must be made not later than the fourteenth day prior to  
72 the date of the sale.

73         5. The collector shall, concurrently with the beginning of the publication  
74 of sale, cause to be prepared and sent by restricted, registered or certified mail  
75 with postage prepaid, a brief notice of the date, location, and time of sale of  
76 property in foreclosure of tax liens pursuant to sections 141.210 to 141.810, to the  
77 persons named in the petition as being the last known persons in whose names  
78 tax bills affecting the respective parcels of real estate described in said petition  
79 were last billed or charged on the books of the collector, or the last known owner  
80 of record, if different, and to the addresses of said persons upon said records of  
81 the collector. The terms "restricted", "registered" or "certified mail" as used in  
82 this section mean mail which carries on the face thereof in a conspicuous place,  
83 where it will not be obliterated, the endorsement, "DELIVER TO ADDRESSEE  
84 ONLY", and which also requires a return receipt or a statement by the postal  
85 authorities that the addressee refused to receive and receipt for such mail. If the  
86 notice is returned to the collector by the postal authorities as undeliverable for  
87 reasons other than the refusal by the addressee to receive and receipt for the  
88 notice as shown by the return receipt, then the collector shall make a search of  
89 the records maintained by the county, including those kept by the recorder of  
90 deeds, to discern the name and address of any person who, from such records,

91 appears as a successor to the person to whom the original notice was addressed,  
92 and to cause another notice to be mailed to such person. The collector shall  
93 prepare and file with the circuit clerk prior to confirmation hearings an affidavit  
94 reciting to the court any name, address and serial number of the tract of real  
95 estate affected of any such notices of sale that are undeliverable because of an  
96 addressee's refusal to receive and receipt for the same, or of any notice otherwise  
97 nondeliverable by mail, or in the event that any name or address does not appear  
98 on the records of the collector, then of that fact. The affidavit in addition to the  
99 recitals set forth above shall also state reason for the nondelivery of such notice.

100         6. The collector may, at his or her option, concurrently with the beginning  
101 of the publication of sale, cause to be prepared and sent by restricted, registered  
102 or certified mail with postage prepaid, a brief notice of the date, location, and  
103 time of sale of property in foreclosure of tax liens pursuant to sections 141.210 to  
104 141.810, to the mortgagee or security holder, if known, of the respective parcels  
105 of real estate described in said petition, and to the addressee of such mortgagee  
106 or security holder according to the records of the collector. The terms "restricted",  
107 "registered" or "certified mail" as used in this section mean mail which carries on  
108 the face thereof in a conspicuous place, where it will not be obliterated, the  
109 endorsement, "DELIVER TO ADDRESSEE ONLY", and which also requires a  
110 return receipt or a statement by the postal authorities that the addressee refused  
111 to receive and receipt for such mail. If the notice is returned to the collector by  
112 the postal authorities as undeliverable for reasons other than the refusal by the  
113 addressee to receive and receipt for the notice as shown by the return receipt,  
114 then the collector shall make a search of the records maintained by the county,  
115 including those kept by the recorder of deeds, to discern the name and address  
116 of any security holder who, from such records, appears as a successor to the  
117 security holder to whom the original notice was addressed, and to cause another  
118 notice to be mailed to such security holder. The collector shall prepare and file  
119 with the circuit clerk prior to confirmation hearings an affidavit reciting to the  
120 court any name, address and serial number of the tract of real estate affected by  
121 any such notices of sale that are undeliverable because of an addressee's refusal  
122 to receive and receipt for the same, or of any notice otherwise nondeliverable by  
123 mail, and stating the reason for the nondelivery of such notice.

141.550. 1. The sale shall be conducted, the sheriff's return thereof made,  
2 and the sheriff's deed pursuant to the sale executed, all as provided in the case  
3 of sales of real estate taken under execution except as otherwise provided in

4 sections 141.210 to 141.810, and provided that such sale need not occur during  
5 the term of court or while the court is in session.

6 2. The following provisions shall apply to any sale pursuant to this section  
7 of property located within any municipality contained wholly or partially within  
8 a county with a population of over six hundred thousand and less than nine  
9 hundred thousand:

10 (1) The sale shall be held on the day for which it is advertised, between  
11 the hours of nine o'clock a.m. and five o'clock p.m. and continued day to day  
12 thereafter to satisfy the judgment as to each respective parcel of real estate sold;

13 (2) The sale shall be conducted publicly, by auction, for ready money. The  
14 highest bidder shall be the purchaser unless the highest bid is less than the full  
15 amount of all tax bills included in the judgment, interest, penalties, attorney's  
16 fees and costs then due thereon. No person shall be eligible to bid at the time of  
17 the sale unless such person has, no later than ten days before the sale date,  
18 demonstrated to the satisfaction of the official charged by law with conducting the  
19 sale that he or she is not the owner of any parcel of real estate in the county  
20 which is affected by a tax bill which has been delinquent for more than six  
21 months and is not the owner of any parcel of real property with two or more  
22 violations of the municipality's building or housing codes. A prospective bidder  
23 may make such a demonstration by presenting statements from the appropriate  
24 collection and code enforcement officials of the municipality. **Notwithstanding**  
25 **this provision, any taxing authority or land bank agency shall be**  
26 **eligible to bid at any sale conducted under this section without making**  
27 **such a demonstration.**

28 3. Such sale shall convey the whole interest of every person having or  
29 claiming any right, title or interest in or lien upon such real estate, whether such  
30 person has answered or not, subject to rights-of-way thereon of public utilities  
31 upon which tax has been otherwise paid, and subject to the lien thereon, if any,  
32 of the United States of America.

33 4. The collector shall advance the sums necessary to pay for the  
34 publication of all advertisements required by sections 141.210 to 141.810 and  
35 shall be allowed credit therefor in his or her accounts with the county. The  
36 collector shall give credit in such accounts for all such advances recovered by him  
37 or her. Such expenses of publication shall be apportioned pro rata among and  
38 taxed as costs against the respective parcels of real estate described in the  
39 judgment; provided, however, that none of the costs herein enumerated, including

40 the costs of publication, shall constitute any lien upon the real estate after such  
41 sale.

141.560. 1. If, when the sheriff offers the respective parcels of real estate  
2 for sale, there be no bidders for any parcel, or there be insufficient time or  
3 opportunity to sell all of the parcels of real estate so advertised, the sheriff shall  
4 adjourn such sale from day to day at the same place and commencing at the same  
5 hour as when first offered and shall announce that such real estate will be offered  
6 or reoffered for sale at such time and place.

7       2. **With respect to any parcel of real estate not located wholly**  
8 **within a municipality that is an appointing authority under section**  
9 **141.981,** in the event no bid equal to the full amount of all tax bills included in  
10 the judgment, interest, penalties, attorney's fees and costs then due thereon shall  
11 be received at such sale after any parcel of real estate has been offered for sale  
12 on three different days, which need not be successive, the land trustees shall be  
13 deemed to have bid the full amount of all tax bills included in the judgment,  
14 interest, penalties, attorney's fees and costs then due, and if no other bid be then  
15 received by the sheriff in excess of the bid of the trustees, and the sheriff shall  
16 so announce at the sale, then the bid of the trustees shall be announced as  
17 accepted. The sheriff shall report any such bid or bids so made by the land  
18 trustees in the same way as his report of other bids is made. **The land trust**  
19 **shall pay any penalties, attorney's fees or costs included in the**  
20 **judgment of foreclosure of such parcel of real estate, when such parcel**  
21 **is sold or otherwise disposed of by the land trust. Upon confirmation**  
22 **by the court of such bid at such sale by such land trustees, the collector**  
23 **shall mark the tax bills so bid by the land trustees as "canceled by sale**  
24 **to the land trust" and shall take credit for the full amount of such tax**  
25 **bills, including principal amount, interest, penalties, attorney's fees,**  
26 **and costs, on his books and in his statements with any other taxing**  
27 **authorities.**

3. [The land trustees shall pay any penalties, attorney's fees or costs  
2 included in the judgment of foreclosure of such parcel of real estate, when such  
3 parcel is sold or otherwise disposed of by the land trustees, as herein  
4 provided. Upon confirmation by the court of such bid at such sale by such land  
5 trustees, the collector shall mark the tax bills so bid by the land trustees as  
6 "canceled by sale to the land trust" and shall take credit for the full amount of  
7 such tax bills, including principal amount, interest, penalties, attorney's fees, and



8 costs, on his books and in his statements with any other taxing  
9 authorities.] **With respect to any parcel of real estate located wholly**  
10 **within a municipality that is an appointing authority under section**  
11 **141.981, in the event no bid equal to the full amount of all tax bills**  
12 **included in the judgment, interest, penalties, attorney's fees and costs**  
13 **then due thereon shall be received at such sale after such parcel of real**  
14 **estate has been offered for sale on three different days, which need not**  
15 **be successive, the land bank agency for which said municipality is an**  
16 **appointing authority shall be deemed to have bid the full amount of all**  
17 **tax bills included in the judgment, interest, penalties, attorney's fees**  
18 **and costs then due, and the sheriff shall so announce at the sale, then**  
19 **the bid of the land bank agency shall be announced as accepted. The**  
20 **sheriff shall report any such bid or bids so made by such land bank**  
21 **agency in the same way as his report of other bids is made. Upon**  
22 **confirmation by the court of such bid at such sale by such land bank**  
23 **agency, the collector shall mark the tax bills so bid by such land bank**  
24 **agency as "canceled by sale to the land bank" and shall take credit for**  
25 **the full amount of such tax bills, including principal amount, interest,**  
26 **penalties, attorney's fees, and costs, on his books and in his statements**  
27 **with any other taxing authorities.**

141.570. 1. The title to any real estate which shall vest in the land trust  
2 under the provisions of sections 141.210 to 141.810 **and sections 141.980 to**  
3 **141.1015** shall be held by the land trust of such county in trust for the tax bill  
4 owners and taxing authorities having an interest in any tax liens which were  
5 foreclosed, as their interests may appear in the judgment of foreclosure. **The**  
6 **title to any real estate acquired by a land bank agency pursuant to a**  
7 **deemed sale under subsection 3 of section 141.560, by deed from a land**  
8 **trust under subsection 1 of section 141.984, or pursuant to a sale under**  
9 **subdivision (2) of subsection 2 of section 141.550 shall be held in trust**  
10 **for the tax bill owners and taxing authorities having an interest in any**  
11 **tax liens which were foreclosed, as their interests may appear in the**  
12 **judgment of foreclosure.**

13 2. The title to any real estate which shall vest in any purchaser, upon  
14 confirmation of such sale by the court, shall be an absolute estate in fee simple,  
15 subject to rights-of-way thereon of public utilities on which tax has been  
16 otherwise paid, and subject to any lien thereon of the United States of America,  
17 if any, and all persons, including the state of Missouri, infants, incapacitated and

18 disabled persons as defined in chapter 475, and nonresidents who may have had  
19 any right, title, interest, claim, or equity of redemption in or to, or lien upon, such  
20 lands, shall be barred and forever foreclosed of all such right, title, interest,  
21 claim, lien or equity of redemption, and the court shall order immediate  
22 possession of such real estate be given to such purchaser; provided, however, that  
23 such title shall also be subject to the liens of any tax bills which may have  
24 attached to such parcel of real estate prior to the time of the filing of the petition  
25 affecting such parcel of real estate not then delinquent, or which may have  
26 attached after the filing of the petition and prior to sheriff's sale and not included  
27 in any answer to such petition, but if such parcel of real estate is **deemed** sold  
28 to the land trust **pursuant to subsection 2 of section 141.560, or deemed**  
29 **sold to a land bank agency pursuant to subsection 3 of section 141.560,**  
30 **or sold to a land bank agency pursuant to subdivision (2) of subsection**  
31 **2 of section 141.550,** the title thereto shall be free of any such liens to the  
32 extent of the interest of any taxing authority in such real estate; provided further,  
33 that such title shall not be subject to the lien of special tax bills which have  
34 attached to the parcel of real estate prior to November 22, 1943, but the lien of  
35 such special tax bills shall attach to the proceeds of the sheriff's sale or to the  
36 proceeds of the ultimate sale of such parcel by the land trust **or land bank**  
37 **agency.**

141.580. 1. After the sheriff sells any parcel of real estate, the court  
2 shall, upon its own motion or upon motion of any interested party, set the cause  
3 down for hearing to confirm the foreclosure sale thereof, even though such parcels  
4 are not all of the parcels of real estate described in the notice of sheriff's  
5 foreclosure sale. At the time of such hearing, the sheriff shall make report of the  
6 sale, and the court shall hear evidence of the value of the property offered on  
7 behalf of any interested party to the suit, and shall forthwith determine whether  
8 an adequate consideration has been paid for each such parcel.

9 2. For this purpose the court shall have power to summon any city or  
10 county official or any private person to testify as to the reasonable value of the  
11 property, and if the court finds that adequate consideration has been paid, [he]  
12 **the court** shall confirm the sale and order the sheriff to issue a deed to the  
13 purchaser. If the court finds that the consideration paid is inadequate, **the**  
14 **court shall confirm the sale if** the purchaser [may increase] **increases** his  
15 bid to such amount as the court [may deem] **deems** to be adequate[, whereupon  
16 the court may confirm the sale. If, however,] **and makes such additional**

17 **payment, or if all tax bills included in the judgment, interest, penalties,**  
18 **attorney's fees and costs then due thereon are not paid in full by one**  
19 **or more interested parties to the suit. If the court finds that the**  
20 **consideration is inadequate, but** the purchaser declines to increase his bid  
21 **to such amount as the court deems adequate** and make such additional  
22 payment, then the sale shall be disapproved **if all tax bills included in the**  
23 **judgment, interest, penalties, attorney's fees and costs then due thereon**  
24 **are paid in full by one or more interested parties to the suit,** the lien of  
25 the judgment continued, and such parcel of real estate shall be again advertised  
26 and offered for sale by the sheriff to the highest bidder at public auction for cash  
27 at any subsequent sheriff's foreclosure sale. Unless the court requires evidence  
28 of the value of the property conveyed to land trust **or a land bank agency,** none  
29 shall be required, and the amount bid by the land trustees **or such land bank**  
30 **agency** shall be deemed adequate consideration.

31       3. **Except as otherwise provided in subsection 6 of section**  
32 **141.984,** if the sale is confirmed, the court shall order the proceeds of the sale  
33 applied in the following order:

34       (1) To the payment of the costs of the publication of the notice of  
35 foreclosure and of the sheriff's foreclosure sale;

36       (2) To the payment of all costs including appraiser's fee [not to exceed  
37 fifteen dollars] and attorney's fees;

38       (3) To the payment of all tax bills adjudged to be due in the order of their  
39 priority, including principal, interest and penalties thereon.

40 If, after such payment, there is any sum remaining of the proceeds of the sheriff's  
41 foreclosure sale, the court shall thereupon try and determine the other issues in  
42 the suit in accordance with section 141.480. If any answering parties have  
43 specially appealed as provided in section 141.570, the court shall retain the  
44 custody of such funds pending disposition of such appeal, and upon disposition  
45 of such appeal shall make such distribution. If there are not sufficient proceeds  
46 of the sale to pay all claims in any class described, the court shall order the same  
47 to be paid pro rata in accordance with the priorities.

48       4. If there are any funds remaining of the proceeds after the sheriff's sale  
49 and after the distribution of such funds as herein set out and no person entitled  
50 to any such funds, whether or not a party to the suit, shall, within two years after  
51 such sale, appear and claim the funds, they shall [escheat to the state as provided  
52 by law] **be distributed to the appropriate taxing authorities.**

141.720. 1. The land trust shall be composed of three members, one of  
2 whom shall be appointed by the county, **as directed by the county** executive,  
3 or if the county does not have a county executive, **as directed by** the county  
4 commission of the county, one of whom shall be appointed by [the city council of  
5 that city] **the municipality** in the county which **is not an appointing**  
6 **authority under section 141.981 and** then has the largest population  
7 according to the last preceding federal decennial census, and one of whom shall  
8 be appointed by [the board of directors of] the school district **in the county**  
9 **which is not an appointing authority under section 141.981 and** then has  
10 the largest population according to such census in the county. **If any**  
11 **appointing authority under this section fails to make any appointment**  
12 **of a land trustee after any term expires, then the appointment shall be**  
13 **made by the county.**

14 2. The terms of office of the land trustees shall be for four years each,  
15 except the terms of the first land trustees who shall be appointed by the foregoing  
16 appointing authorities, respectively, not sooner than twelve months and not later  
17 than eighteen months after sections 141.210 to 141.810 take effect; **provided,**  
18 **however, that the term of any land trustee appointed by a municipality**  
19 **or school district that becomes an appointing authority of a land bank**  
20 **agency under section 141.981 shall terminate and such municipality and**  
21 **such school district shall cease to be appointing authorities for such**  
22 **land trust under this section upon the completion of all transfers to the**  
23 **land bank agency from the land trust required under subsection 1 of**  
24 **section 141.984 or one year after the effective date of the ordinance or**  
25 **resolution establishing the land bank agency, whichever is the first to**  
26 **occur.**

27 3. Each land trustee shall have been a resident of the county for at least  
28 five years next prior to appointment, shall not hold other salaried or compensated  
29 public office by election or appointment during service as land trustee, the duties  
30 of which would in any way conflict with his duties as land trustee, and shall have  
31 had at least ten years experience in the management or sale of real estate.

32 4. Of the first land trustees appointed under sections 141.210 to 141.810,  
33 the land trustee appointed by the county commission shall serve for a term  
34 ending February 1, 1946, the land trustee appointed by the board of directors of  
35 the school district then having the largest population in the county shall serve for  
36 a term expiring February 1, 1947, and the land trustee appointed by the city

37 council of the city then having the largest population in the county shall serve for  
38 a term expiring February 1, 1948. Each land trustee shall serve until his  
39 successor has been appointed and qualified.

40 5. Any vacancy in the office of land trustee shall be filled for the  
41 unexpired term by the same appointing authority which made the original  
42 appointment. If any appointing authority fails to make any appointment of a  
43 land trustee within the time the first appointments are required by sections  
44 141.210 to 141.810 to be made, or within thirty days after any term expires or  
45 vacancy occurs, then the appointment shall be made by the [mayor of that city in  
46 the] county [then having the largest population, according to the last preceding  
47 federal decennial census].

48 6. The members shall receive for their services as land trustees a salary  
49 of two thousand four hundred dollars per year.

50 7. Each land trustee may be removed for cause by the respective  
51 appointing authority, after public hearing, if requested by the land trustee, and  
52 an opportunity to be represented by counsel and to present evidence is afforded  
53 the trustee.

141.770. 1. Each annual budget of the land trust shall be itemized as to  
2 objects and purposes of expenditure, prepared not later than [December tenth]  
3 **October first** of each year with copies delivered to the [county and city that  
4 appointed trustee members] **appointing authorities of such land trust**  
5 **under section 141.720**, and shall include therein only such appropriations as  
6 shall be deemed necessary to meet the reasonable expenses of the land trust  
7 during the forthcoming fiscal year. That budget shall not become the required  
8 annual budget of the land trust unless and until it has been approved by the  
9 governing bodies of the [county or city that appointed trustee members]  
10 **appointing authorities of such land trust under section 141.720**. If  
11 [either] **any** of the governing bodies of the [county and city that appointed  
12 trustee members] **appointing authorities of such land trust under section**  
13 **141.720** fail to notify the land trust in writing of any objections to the proposed  
14 annual budget on or before [December] **November** twentieth, then such failure  
15 or failures to object shall be deemed approval. In the event objections have been  
16 made and a budget for the fiscal year beginning January first has not been  
17 approved by the governing bodies of the [county and city] **appointing**  
18 **authorities of such land trust under section 141.720** on or before January  
19 first, then the budget for the previous fiscal year shall become the approved

20 budget for that fiscal year. Any unexpended funds from the preceding fiscal year  
21 shall be deducted from the amounts needed to meet the budget requirements of  
22 the forthcoming year.

23         2. Copies of the budget shall be made available to the public on or before  
24 ~~[December]~~ **October** tenth, and a public hearing shall be had thereon prior to  
25 ~~[December]~~ **October** twentieth, in each year. The approved and adopted budget  
26 may be amended by the trustee members only with the approval of the governing  
27 bodies of the [county and city that appointed trustee members] **appointing**  
28 **authorities of such land trust under section 141.720.**

29         3. If at any time there are not sufficient funds available to pay the  
30 salaries and other expenses of such land trust and of its employees, incident to  
31 the administration of sections 141.210 to 141.810, including any expenditures  
32 authorized by section 141.760, funds sufficient to pay such expenses shall be  
33 advanced and paid to the land trust upon its requisition therefor, ~~[fifty]~~ **seven**  
34 percent thereof by the county commission of [such] **the county in which such**  
35 **land trust operates**, and the other ~~[fifty]~~ **ninety-three** percent by all of the  
36 [municipalities in such county as defined in section 141.220] **taxing authorities**  
37 **in such county that are not appointing authorities for a land bank**  
38 **agency under section 141.981 and all municipalities and school districts**  
39 **in such county that are appointing authorities for a land bank agency**  
40 **under section 141.981 and are appointing authorities for such land trust**  
41 **under section 141.720**, in proportion to [their] **the product of their**  
42 **respective tax levy rates and the** assessed valuations [at the time of their  
43 last completed assessment for state and county purposes] **of the properties**  
44 **then in the land trust inventory located within their respective taxing**  
45 **jurisdictions.** The land trust shall have power to requisition such funds in an  
46 amount not to exceed twenty-five percent of the total annual budget of the land  
47 trust from such sources for that fiscal year of the land trust for which there are  
48 not sufficient funds otherwise available to pay the salaries and other expenses of  
49 the land trust, but any amount in excess of twenty-five percent of the total  
50 annual budget in any fiscal year may be requisitioned by and paid to the land  
51 trust only if such additional sums are agreed to and approved by the county  
52 [commission and the respective municipalities in such county so desiring to make  
53 such payment] **and such other taxing authorities.** All moneys so  
54 requisitioned shall be paid in a lump sum within thirty days after such  
55 requisition or the commencement of the fiscal year of the land trust for which

56 such requisition is made, whichever is later, **by the county paying seven**  
57 **percent thereof due from the county under this section and advancing**  
58 **the remaining ninety-three percent due from other taxing authorities**  
59 **under this section on behalf of such other taxing authorities, and such**  
60 **amounts so paid** shall be deposited to the credit of the land trust in some bank  
61 or trust company, subject to withdrawal by warrant as herein  
62 provided. **Amounts advanced by the county on behalf of any taxing**  
63 **authority under this section shall be reimbursed to the county upon**  
64 **demand by the county or by the county withholding such amounts from**  
65 **distributions of tax moneys to such taxing authority.**

66 4. The fiscal year of the land trust shall commence on January first of  
67 each year. Such land trust shall audit all claims for the expenditure of money,  
68 and shall, acting by the chairman or vice chairman thereof, draw warrants  
69 therefor from time to time.

70 5. No warrant for the payment of any claim shall be drawn by such land  
71 trust until such claim shall have been approved by the land commissioner and  
72 shall bear the commissioner's certificate that there is a sufficient unencumbered  
73 balance in the proper appropriation and sufficient unexpended cash available for  
74 the payment thereof. For any certification contrary thereto, such land  
75 commissioner shall be liable personally and on the commissioner's official bond  
76 for the amounts so certified, and shall thereupon be promptly removed from office  
77 by the land trustees.

78 6. In addition to the annual audit provided for in section 141.760, the land  
79 trust may be performance audited at any time by the state auditor or by the  
80 auditor of any home rule city with more than four hundred thousand inhabitants  
81 and located in more than one county that is a member of the land trust. The cost  
82 of such audit shall be paid by the land trust, and copies shall be made available  
83 to the public within thirty days of the completion of the audit.

141.785. 1. **The land trust shall be authorized to file an action to**  
2 **quiet title pursuant to section 527.150 as to any real property in which**  
3 **the land trust has an interest. For purposes of any and all such actions**  
4 **the land trust shall be deemed to be the holder of sufficient legal and**  
5 **equitable interests, and possessory rights, so as to qualify the land trust**  
6 **as adequate petitioner in such action.**

7 2. **Prior to the filing of an action to quiet title the land trust**  
8 **shall conduct an examination of title to determine the identity of any**

9 and all persons and entities possessing a claim or interest in or to the  
10 real property. Service of the petition to quiet title shall be provided to  
11 all such interested parties by the following methods:

12 (1) Registered or certified mail to such identity and address as  
13 reasonably ascertainable by an inspection of public records;

14 (2) In the case of occupied real property by first class mail,  
15 addressed to "Occupant";

16 (3) By posting a copy of the notice on the real property;

17 (4) By publication in a newspaper of general circulation in the  
18 municipality in which the property is located; and

19 (5) Such other methods as the court may order.

20 3. As part of the petition to quiet title the land trust shall file an  
21 affidavit identifying all parties potentially having an interest in the  
22 real property, and the form of notice provided.

23 4. The court shall schedule a hearing on the petition within  
24 ninety days following filing of the petition, and as to all matters upon  
25 which an answer was not filed by an interested party, the court shall  
26 issue its final judgment within one hundred twenty days of the filing  
27 of the petition.

28 5. The land trust shall be authorized to join in a single petition  
29 to quiet title one or more parcels of real property.

141.790. When any parcel of real estate is sold or otherwise disposed of  
2 by the land trust, the proceeds therefrom shall be applied and distributed in the  
3 following order:

4 (1) To the payment of amounts due from the land trust under  
5 subsection 2 of section 141.560 on the sale or other disposition of such  
6 parcel;

7 (2) To the payment of the expenses of sale;

8 [(2)] (3) The balance to be retained by the land trust to pay the salaries  
9 and other expenses of such land trust and of its employees, incident to the  
10 administration of sections 141.210 to 141.810, including any expenditures  
11 authorized by section 141.760, as provided for in its annual budget;

12 [(3)] (4) Any funds in excess of those necessary to meet the expenses of  
13 the annual budget of the land trust in any fiscal year, and including a reasonable  
14 sum to carry over into the next fiscal year to assure that sufficient funds will be  
15 available to meet initial expenses for that next fiscal year, [may] shall be paid



16 to the respective taxing authorities which, at the time of the distribution, are  
17 taxing the real property from which the proceeds are being distributed. The  
18 distributions shall be in proportion to the amounts of the taxes levied on the  
19 properties by the taxing authorities; distribution shall be made on January first  
20 and July first of each year, and at such other times as the land trustees in their  
21 discretion may determine.

141.980. 1. Any municipality located wholly or partially within  
2 a county in which a land trust created under section 141.700 was  
3 operating on January 1, 2012, may establish a land bank agency for the  
4 management, sale, transfer, and other disposition of interests in real  
5 estate owned by such land bank agency. Any such land bank agency  
6 created shall be created to foster the public purpose of returning land,  
7 including land that is in a nonrevenue-generating, nontax-producing  
8 status, to effective use in order to provide housing, new industry, and  
9 jobs for citizens of the establishing municipality, and to create new  
10 revenues for such municipality. Such land bank agency shall be  
11 established by ordinance or resolution as applicable. Such land bank  
12 agency shall not own any interest in real estate that is located wholly  
13 or partially outside such establishing municipality.

14 2. The beneficiaries of the land bank agency shall be the taxing  
15 authorities that held or owned tax bills against the respective parcels  
16 of real estate acquired by such land bank agency pursuant to a deemed  
17 sale under subsection 3 of section 141.560, by deed from a land trust  
18 under subsection 1 of section 141.984, or pursuant to a sale under  
19 subdivision (2) of subsection 2 of section 141.550 included in the  
20 judgment of the court, and their respective interests in each parcel of  
21 real estate shall be to the extent and in the proportion and according  
22 to the priorities determined by the court on the basis that the principal  
23 amount of their respective tax bills bore to the total principal amount  
24 of all of the tax bills described in the judgment.

25 3. Each land bank agency created pursuant to this chapter shall  
26 be a public body corporate and politic, and shall have permanent and  
27 perpetual duration until terminated and dissolved in accordance with  
28 the provisions of section 141.1012.

141.981. 1. A land bank agency shall be composed of a board of  
2 commissioners which shall consist of five members, one of whom shall  
3 be appointed by the county, as directed by the county executive, or if

4 the county does not have a county executive, as directed by the county  
5 commission of the county, one of whom shall be appointed by the school  
6 district that is wholly or partially located within such municipality and  
7 county and then has the largest population according to the last  
8 preceding federal decennial census, and the remainder shall be  
9 appointed by the municipality that established the land bank  
10 agency. The term of office of the members shall be for four years each.  
11 Members shall serve at the pleasure of the member's appointing  
12 authority, may be employees of the appointing authority, and shall  
13 serve without compensation. Any vacancy in the office of land bank  
14 commissioner shall be filled by the same appointing authority that  
15 made the original appointment. Members of the first board of a land  
16 bank agency shall be appointed within sixty days after the effective  
17 date of the ordinance or resolution passed establishing such land bank  
18 agency. If any appointing authority fails to make any appointment of  
19 a land bank commissioner within the time the first appointments are  
20 required, or within sixty days after any term expires, then the  
21 appointment shall be made by the municipality that established the  
22 land bank agency. Except as otherwise provided in subsection 2 of  
23 section 141.720, any municipality or school district that is an  
24 appointing authority under this section shall not be an appointing  
25 authority under section 141.720.

26 2. Notwithstanding any law to the contrary, any public officer  
27 shall be eligible to serve as a board member and the acceptance of the  
28 appointment shall neither terminate nor impair such public office. For  
29 purposes of this section, "public officer" shall mean a person who is  
30 elected to a political subdivision office. Any political subdivision  
31 employee shall be eligible to serve as a board member.

32 3. The members of the board shall select annually from among  
33 themselves a chair, a vice-chair, a treasurer, and such other officers as  
34 the board may determine, and shall establish their duties as may be  
35 regulated by rules adopted by the board.

36 4. The board shall have the power to organize and reorganize the  
37 executive, administrative, clerical, and other departments of the land  
38 bank agency and to fix the duties, powers, and compensation of all  
39 employees, agents, and consultants of the land bank agency. The board  
40 may cause the land bank agency to reimburse any member for expenses

41 actually incurred in the performance of duties on behalf of the land  
42 bank agency.

43 5. The board shall meet in regular session according to a  
44 schedule adopted by the board, and shall meet in special session as  
45 convened by the chairman or upon written notice signed by a majority  
46 of the members. The presence of a majority of the board's total  
47 membership shall constitute a quorum to conduct business.

48 6. All actions of the board shall be approved by the affirmative  
49 vote of a majority of the members of the board present and voting;  
50 provided, however, that no action of the board shall be authorized on  
51 the following matters unless approved by a roll call vote of a majority  
52 of the entire board membership:

53 (1) Adoption of bylaws and other rules and regulations for  
54 conduct of the land bank agency's business;

55 (2) Hiring or firing of any employee or contractor of the land  
56 bank agency. This function may, by majority vote, be delegated by the  
57 board to a specified officer or committee of the land bank agency,  
58 under such terms and conditions, and to the extent, that the board may  
59 specify;

60 (3) The incurring of debt, including, without limitation,  
61 borrowing of money and the issuance of bonds, notes, or other  
62 obligations;

63 (4) Adoption or amendment of the annual budget;

64 (5) Sale of real property for a selling price that represents a  
65 consideration less than two-thirds of the appraised value of such  
66 property; and

67 (6) Lease, encumbrance, or alienation of real property,  
68 improvements, or personal property with a value of more than fifty  
69 thousand dollars.

70 7. The board members shall each furnish a surety bond, if such  
71 bond is not already covered by governmental surety bond, in a penal  
72 sum not to exceed twenty-five thousand dollars to be approved by the  
73 comptroller or director of finance of the municipality that established  
74 the land bank agency, issued by a surety company licensed to do  
75 business in this state, which bond shall be deposited with the county  
76 clerk of such county, and shall guarantee the faithful performance of  
77 such member's duties under sections 141.980 to 141.1015, and shall be

78 written to cover all the commissioners.

79           8. Before entering upon the duties of office, each board member  
80 shall take and subscribe to the following oath:

81 State of Missouri,            )

82                                    ) ss

83 City of..... )

84 I, ....., do solemnly swear that I will support the  
85 Constitution of the United States and the Constitution of the State of  
86 Missouri; that I will faithfully and impartially discharge my duties as  
87 a member of the Land Bank of ..., Missouri; that I will according to  
88 my best knowledge and judgment, administer such tax delinquent and  
89 other lands held by the land bank according to the laws of the State of  
90 Missouri and for the benefit of the public bodies and the tax bill owners  
91 which I represent, so help me God.

92 .....

93 Subscribed and sworn to this ... day of ..., 20 ..

94 My appointment expires: .....

95 .....

96 Notary Public

97           9. Members of the board shall not be liable personally on the  
98 bonds or other obligations of the land bank agency, and the rights of  
99 creditors of the land bank agency shall be solely against the assets of  
100 such land bank agency.

101          10. Vote by proxy shall not be permitted. Any member may  
102 request a recorded vote on any resolution or action of the land bank  
103 agency.

141.982. A land bank agency may employ a secretary, an  
2 executive director, its own counsel and legal staff, and such technical  
3 experts, and such other agents and employees, permanent or  
4 temporary, as it may require, and may determine the qualifications and  
5 fix the compensation and benefits of such persons. A land bank agency  
6 may also enter into contracts and agreements with political  
7 subdivisions for staffing services to be provided to the land bank  
8 agency by political subdivisions or agencies or departments thereof, or  
9 for a land bank agency to provide such staffing services to political  
10 subdivisions or agencies or departments thereof.

141.983. Subject to the other provisions of this chapter and all

2 other applicable laws, a land bank agency established under this  
3 chapter shall have all powers necessary or appropriate to carry out and  
4 effectuate the purposes and provisions of this chapter as they relate to  
5 a land bank agency, including the following powers in addition to those  
6 herein otherwise granted:

7 (1) To adopt, amend, and repeal bylaws for the regulation of its  
8 affairs and the conduct of its business;

9 (2) To sue and be sued, in its own name, and plead and be  
10 impleaded in all civil actions, including, but not limited to, actions to  
11 clear title to property of the land bank agency;

12 (3) To adopt a seal and to alter the same at pleasure;

13 (4) To receive funds as grants from or to borrow from political  
14 subdivisions, the state, the federal government, or any other public or  
15 private sources;

16 (5) To issue notes and other obligations according to the  
17 provisions of this chapter;

18 (6) To procure insurance or guarantees from political  
19 subdivisions, the state, the federal government, or any other public or  
20 private sources, of the payment of any bond, note, loan, or other  
21 obligation, or portion thereof, incurred by the land bank agency, and  
22 to pay any fees or premiums in connection therewith;

23 (7) To enter into contracts and other instruments necessary,  
24 incidental, or convenient to the performance of its duties and the  
25 exercise of its powers, including, but not limited to, agreements with  
26 other land bank agencies and with political subdivisions for the joint  
27 exercise of powers under this chapter;

28 (8) To enter into contracts and other instruments necessary,  
29 incidental, or convenient to the performance of functions by the land  
30 bank agency on behalf of political subdivisions, or agencies or  
31 departments of political subdivisions, or the performance by political  
32 subdivisions, or agencies or departments of political subdivisions, of  
33 functions on behalf of the land bank agency;

34 (9) To make and execute contracts and other instruments  
35 necessary or convenient to the exercise of the powers of the land bank  
36 agency; and any contract or instrument when signed by the chair or  
37 vice-chair of the land bank agency, or by an authorized use of their  
38 facsimile signatures, and by the secretary or assistant secretary, or,

39 treasurer or assistant treasurer of the land bank agency, or by an  
40 authorized use of their facsimile signatures, shall be held to have been  
41 properly executed for and on its behalf;

42 (10) To procure insurance against losses in connection with the  
43 property, assets, or activities of the land bank agency;

44 (11) To invest the money of the land bank agency, including  
45 amounts deposited in reserve or sinking funds, at the discretion of the  
46 board, in instruments, obligations, securities, or property determined  
47 proper by the board, and name and use depositories for its money;

48 (12) To enter into contracts for the management of, the collection  
49 of rent from, or the sale of the property of the land bank agency;

50 (13) To design, develop, construct, demolish, reconstruct,  
51 rehabilitate, renovate, relocate, equip, furnish, and otherwise improve  
52 real property or rights or interests in real property held by the land  
53 bank agency;

54 (14) To fix, charge, and collect rents, fees, and charges for the  
55 use of the property of the land bank agency and for services provided  
56 by the land bank agency;

57 (15) Subject to the limitation set forth in subsection 1 of section  
58 141.980, to acquire property, whether by purchase, exchange, gift, lease,  
59 or otherwise, to grant or acquire licenses and easements, and to sell,  
60 lease, grant an option with respect to, or otherwise dispose of, any  
61 property of the land bank agency;

62 (16) Subject to the limitation set forth in subsection 1 of section  
63 141.980, to enter into partnership, joint ventures, and other  
64 collaborative relationships with political subdivisions and other public  
65 and private entities for the ownership, management, development, and  
66 disposition of real property; and

67 (17) Subject to the other provisions of this chapter and all other  
68 applicable laws, to do all other things necessary or convenient to  
69 achieve the objectives and purposes of the land bank agency or other  
70 laws that relate to the purposes and responsibility of the land bank  
71 agency.

141.984. 1. Within one year of the effective date of the ordinance  
2 or resolution passed establishing a land bank agency under this  
3 chapter, title to any real property held by a land trust created pursuant  
4 to section 141.700 that is located wholly within the municipality that

5 created the land bank agency shall be transferred by deed to such land  
6 bank agency.

7       2. The income of a land bank agency shall be exempt from all  
8 taxation by the state and by any of its political subdivisions. Upon  
9 acquiring title to any real estate, a land bank agency shall immediately  
10 notify the county assessor and the collector of such ownership, and  
11 such real estate shall be exempt from all taxation during the land bank  
12 agency's ownership thereof, in the same manner and to the same extent  
13 as any other publicly owned real estate, and upon the sale or other  
14 disposition of any real estate held by it, such land bank agency shall  
15 immediately notify the county assessor and the collector of such change  
16 of ownership; provided however, that such tax exemption for improved  
17 and occupied real property held by such land bank agency as lessor  
18 pursuant to a ground lease shall terminate upon the first such  
19 occupancy, and such land bank agency shall immediately notify the  
20 county assessor and the collector of such occupancy.

21       3. Subject to the limitation set forth in subsection 1 of section  
22 141.980, a land bank agency may acquire real property or interests in  
23 property by gift, devise, transfer, exchange, foreclosure, lease,  
24 purchase, or otherwise on terms and conditions and in a manner the  
25 land bank agency considers proper.

26       4. Subject to the limitation set forth in subsection 1 of section  
27 141.980, a land bank agency may acquire property by purchase  
28 contracts, lease purchase agreements, installment sales contracts, and  
29 land contracts, and may accept transfers from political subdivisions  
30 upon such terms and conditions as agreed to by the land bank agency  
31 and the political subdivision. Subject to the limitation set forth in  
32 subsection 1 of section 141.980, a land bank agency may bid on any  
33 parcel of real estate offered for sale at a sheriff's foreclosure sale held  
34 in accordance with section 141.550 provided that if the bid is not a  
35 deemed bid under subsection 3 of section 141.560, such parcel must be  
36 located within a low to moderate income area designated as a target  
37 area for revitalization by the municipality that created the land bank  
38 agency. Notwithstanding any other law to the contrary, but subject to  
39 the limitation set forth in subsection 1 of section 141.980, any political  
40 subdivision may transfer to the land bank agency real property and  
41 interests in real property of the political subdivision on such terms and

42 conditions and according to such procedures as determined by the  
43 political subdivision.

44 5. A land bank agency shall maintain all of its real property in  
45 accordance with the laws and ordinances of the jurisdictions in which  
46 the real property is located.

47 6. Upon confirmation under section 141.580 of a sheriff's  
48 foreclosure sale of a parcel of real estate to a land bank agency under  
49 subdivision (2) of subsection 2 of section 141.550, said land bank agency  
50 shall pay the amount of the land bank agency's bid that exceeds the  
51 amount of all tax bills included in the judgment, interest, penalties,  
52 attorney's fees and costs then due thereon. Such excess shall be  
53 applied and distributed in accordance with subsections 3 and 4 of  
54 section 141.580, exclusive of subdivision (3) of subsection 3 thereof.  
55 Upon such confirmation by the court, the collector shall mark the tax  
56 bills included in the judgment as "canceled by sale to the land bank"  
57 and shall take credit for the full amount of such tax bills, including  
58 principal amount, interest, penalties, attorney's fees, and costs, on his  
59 books and in his statements with any other taxing authorities.

141.985. 1. A land bank agency shall hold in its own name all  
2 real property acquired by such land bank agency irrespective of the  
3 identity of the transferor of such property.

4 2. A land bank agency shall maintain and make available for  
5 public review and inspection an inventory of all real property held by  
6 the land bank agency.

7 3. The land bank agency shall determine and set forth in policies  
8 and procedures of the board the general terms and conditions for  
9 consideration to be received by the land bank agency for the transfer  
10 of real property and interests in real property, which consideration  
11 may take the form of monetary payments and secured financial  
12 obligations, covenants, and conditions related to the present and future  
13 use of the property, contractual commitments of the transferee, and  
14 such other forms of consideration as determined by the board to be in  
15 the best interest of the land bank agency.

16 4. Subject to the limitation set forth in subsection 1 of section  
17 141.980, a land bank agency may convey, exchange, sell, transfer, lease,  
18 grant, release and demise, pledge and hypothecate any and all interests  
19 in, upon or to property of the land bank agency.



20           **5. A municipality may, in its resolution or ordinance creating a**  
21 **land bank agency establish a hierarchical ranking of priorities for the**  
22 **use of real property conveyed by such land bank agency, subject to**  
23 **subsection 7 of this section, including but not limited to:**

- 24           **(1) Use for purely public spaces and places;**
- 25           **(2) Use for affordable housing;**
- 26           **(3) Use for retail, commercial and industrial activities;**
- 27           **(4) Use as wildlife conservation areas; and**
- 28           **(5) Such other uses and in such hierarchical order as determined**  
29 **by such municipality.**

30           **6. A municipality may, in its resolution or ordinance creating a**  
31 **land bank agency, require that any particular form of disposition of**  
32 **real property, or any disposition of real property located within**  
33 **specified geographical areas, be subject to specified voting and**  
34 **approval requirements of the board that are not inconsistent with**  
35 **section 141.981 or section 141.983. Except and unless restricted or**  
36 **constrained in this manner, the board may delegate to officers and**  
37 **employees the authority to enter into and execute agreements,**  
38 **instruments of conveyance and all others related documents pertaining**  
39 **to the conveyance of property by the land bank agency.**

40           **7. A land bank agency shall act expeditiously to return the real**  
41 **property acquired by it to the tax rolls and shall market and sell such**  
42 **real property using an open, public method that ensures the best**  
43 **possible price is realized while ensuring such real property is returned**  
44 **to a suitable, productive use for the betterment of the neighborhoods**  
45 **in which such real property is located.**

46           **8. When any parcel of real estate acquired by a land bank agency**  
47 **pursuant to a deemed sale under subsection 3 of section 141.560, by**  
48 **deed from a land trust under subsection 1 of section 141.984, or**  
49 **pursuant to a sale under subdivision (2) of subsection 2 of section**  
50 **141.550 is sold or otherwise disposed of by such land bank agency, the**  
51 **proceeds therefrom shall be applied and distributed in the following**  
52 **order:**

- 53           **(1) To the payment of the expenses of sale;**
- 54           **(2) To fulfill the requirements of the resolution, indenture or**  
55 **other financing documents adopted or entered into in connection with**  
56 **bonds, notes or other obligations of the land bank agency, to the extent**

57 that such requirements may apply with respect to such parcel of real  
58 estate;

59 (3) The balance to be retained by the land bank agency to pay  
60 the salaries and other expenses of such land bank agency and of its  
61 employees as provided for in its annual budget;

62 (4) Any funds in excess of those necessary to meet the expenses  
63 of the annual budget of the land bank agency in any fiscal year and a  
64 reasonable sum to carry over into the next fiscal year to assure that  
65 sufficient funds will be available to meet initial expenses for that next  
66 fiscal year, exclusive of net profit from the sale of ancillary parcels,  
67 shall be paid to the respective taxing authorities that, at the time of the  
68 distribution, are taxing the real property from which the proceeds are  
69 being distributed. The distributions shall be in proportion to the  
70 amounts of the taxes levied on the properties by the taxing  
71 authorities. Distribution shall be made on January first and July first  
72 of each year, and at such other times as the board may determine.

73 9. When any ancillary parcel is sold or otherwise disposed of by  
74 such land bank agency, the proceeds therefrom shall be applied and  
75 distributed in the following order:

76 (1) To the payment of all land taxes and related charges then due  
77 on such parcel;

78 (2) To the payment of the expenses of sale;

79 (3) To fulfill the requirements of the resolution, indenture, or  
80 other financing documents adopted or entered into in connection with  
81 bonds, notes or other obligations of the land bank agency, to the extent  
82 that such requirements may apply with respect to such parcel of real  
83 estate;

84 (4) The balance to be retained by the land bank agency to pay  
85 the salaries and other expenses of such land bank agency and of its  
86 employees as provided for in its annual budget;

87 (5) Any funds in excess of those necessary to meet the expenses  
88 of the annual budget of the land bank agency in any fiscal year and a  
89 reasonable sum to carry over into the next fiscal year to assure that  
90 sufficient funds will be available to meet initial expenses for that next  
91 fiscal year, may be paid in accordance with subdivision (3) of  
92 subsection 8 of this section.

141.988. 1. A land bank agency may receive funding through

2 grants and loans from political subdivisions, from the state, from the  
3 federal government, and from other public and private sources.

4       2. Except as otherwise provided in subsections 8 and 9 of section  
5 141.985, a land bank agency may receive and retain payments for  
6 services rendered, for rents and leasehold payments received, for  
7 consideration for disposition of real and personal property, for  
8 proceeds of insurance coverage for losses incurred, for income from  
9 investments, and for any other asset and activity lawfully permitted to  
10 a land bank agency under this chapter.

11       3. If a land bank agency sells or otherwise disposes of a parcel  
12 of real estate held by it, any land taxes assessed against such parcel for  
13 the three tax years following such sale or disposition by such land bank  
14 agency that are collected by the collector in a calendar year and not  
15 refunded, less the fees provided under section 52.260 and subsection 4  
16 of this section and less the amounts to be deducted under section  
17 137.720, shall be distributed by the collector to such land bank agency  
18 no later than March 1 of the following calendar year; provided that  
19 land taxes impounded under section 139.031 or otherwise paid under  
20 protest shall not be subject to distribution under this subsection. Any  
21 amount required to be distributed to a land bank agency under this  
22 subsection shall be subject to offset for amounts previously distributed  
23 to such land bank agency that were assessed, collected, or distributed  
24 in error.

25       4. In addition to any other provisions of law related to collection  
26 fees, the collector shall collect on behalf of the county a fee of four  
27 percent of reserve period taxes collected and such fees collected shall  
28 be deposited in the county general fund.

141.991. There shall be an annual audit of the affairs, accounts,  
2 expenses, and financial transactions of a land bank agency by certified  
3 public accountants as of April thirtieth of each year, which accountants  
4 shall be employed by the commissioners on or before March first of  
5 each year, and certified copies thereof shall be furnished to the  
6 appointing authorities described in section 141.981, and shall be  
7 available for public inspection at the office of the land bank agency. In  
8 addition to the annual audit provided for in this subdivision, the land  
9 bank agency may be performance audited at any time by the state  
10 auditor or by the auditor of the municipality that established the land

11 bank agency. The cost of such audit shall be paid by the land bank  
12 agency, and copies shall be made available to the public within thirty  
13 days of the completion of the audit.

141.994. 1. A land bank agency shall have power to issue bonds,  
2 with approval of the municipality that created the land bank agency,  
3 for any of its corporate purposes, which bonds shall be special, limited  
4 obligations of the land bank agency, the principal of and interest on  
5 which shall be payable solely from the income and revenue derived  
6 from the sale, lease, or other disposition of the assets of the land bank  
7 agency, or such portion thereof as may be designated in the resolution,  
8 indenture, or other financing documents relating to the issuance of the  
9 bonds. In the discretion of the land bank agency, any of such bonds  
10 may be secured by a pledge of additional revenues, including grants,  
11 contributions, or guarantees from the state, the federal government, or  
12 any agency or instrumentality thereof, or by a mortgage or other  
13 security device covering all or part of the property from which the  
14 revenues so pledged may be derived.

15 2. Bonds issued by a land bank agency shall not be deemed to be  
16 an indebtedness within the meaning of any constitutional or statutory  
17 limitation upon the incurring of indebtedness. The bonds shall not  
18 constitute a debt, liability, or obligation of the state or of any political  
19 subdivision thereof, except in accordance with subsection 4 of this  
20 section, or a pledge of the full faith and credit or the taxing power of  
21 the state or of any such political subdivision, and the bonds shall  
22 contain a recital to that effect. Neither the members of the board nor  
23 any person executing the bonds shall be liable personally on the bonds  
24 by reason of the issuance thereof.

25 3. Bonds issued by a land bank agency shall be authorized by  
26 resolution of the board and shall be issued in such form, shall be in  
27 such denominations, shall bear interest at such rate or rates, shall  
28 mature on such dates and in such manner, shall be subject to  
29 redemption at such times and on such terms, and shall be executed by  
30 one or more members of the board, as provided in the resolution  
31 authorizing the issuance thereof or as set out in the indenture or other  
32 financing document authorized and approved by such resolution. The  
33 board may sell such bonds in such manner, either at public or at  
34 private sale, and for such price as it may determine to be in the best

35 interests of the land bank agency.

36 4. Any political subdivision may elect to guarantee, insure, or  
37 otherwise become primarily or secondarily obligated with respect to  
38 the bonds issued by a land bank agency subject, however, to the  
39 provisions of Missouri law applicable to the incurrence of indebtedness  
40 by such political subdivision. No political subdivision shall have any  
41 such obligation if it does not so elect.

42 5. A land bank agency may from time to time, as authorized by  
43 resolution of the board, issue refunding bonds for the purpose of  
44 refunding, extending and unifying all or any part of its valid  
45 outstanding bonds. Such refunding bonds may be payable from any of  
46 the sources identified in subsections 1 and 4 of this section, and from  
47 the investment of any of the proceeds of the refunding bonds.

48 6. The bonds issued by a land bank agency shall be negotiable  
49 instruments pursuant to the provisions of the uniform commercial code  
50 of the state of Missouri.

51 7. Bonds issued pursuant to this section and all income or  
52 interest thereon shall be exempt from all state taxes, except estate and  
53 transfer taxes.

54 8. A land bank agency shall have the power to issue temporary  
55 notes upon the same terms and subject to all provisions and  
56 restrictions applicable to bonds under this section. Such notes issued  
57 by a land bank agency may be refunded by notes or bonds authorized  
58 under this section.

141.997. Except as otherwise provided under Missouri law, all  
2 board meetings shall be open to the public and the board shall cause  
3 minutes and a record to be kept of all its proceedings. The land bank  
4 agency shall be subject to the provisions of chapter 610, chapter 109,  
5 and any other applicable provisions of law governing public records  
6 and public meetings.

141.1000. Neither the members of the board nor any salaried  
2 employee of a land bank agency shall receive any compensation,  
3 emolument, or other profit directly or indirectly from the rental,  
4 management, acquisition, sale, demolition, repair, rehabilitation, use,  
5 operation, ownership, or disposition of any lands held by such land  
6 bank agency other than the salaries, expenses, and emoluments  
7 provided for in sections 141.980 to 141.1015. Neither the members of

8 the board nor any salaried employee of a land bank agency shall own,  
9 directly or indirectly, any legal or equitable interest in or to any lands  
10 held by such land bank agency other than the salaries, expenses, and  
11 emoluments provided for in sections 141.980 to 141.1015. A violation of  
12 this section is a felony. Any person found guilty of violating this  
13 section shall be sentenced to a term of imprisonment of not less than  
14 two nor more than five years. The board of a land bank agency may  
15 adopt supplemental rules and regulations addressing potential conflicts  
16 of interest and ethical guidelines for members of the board and land  
17 bank agency employees, provided that such rules and regulations are  
18 not inconsistent with this chapter or any other applicable law.

141.1003. Except as otherwise expressly set forth in this chapter,  
2 in the exercise of its powers and duties under this chapter and its  
3 powers relating to property held by the land bank agency, the land  
4 bank agency shall have complete control of such property as fully and  
5 completely as if it were a private property owner.

141.1006. 1. Whenever any ancillary parcel is acquired by a land  
2 bank agency and is encumbered by a lien or claim for real property  
3 taxes owed to a taxing authority, such taxing authority may elect to  
4 contribute to the land bank agency all or any portion of such taxes that  
5 are distributed to and received by such taxing authority.

6 2. To the extent that a land bank agency receives payments or  
7 credits of any kind attributable to liens or claims for real property  
8 taxes owed to a taxing authority, the land bank agency shall remit the  
9 full amount of the payments to the collector for distribution to the  
10 appropriate taxing authority.

141.1009. 1. A land bank agency shall be authorized to file an  
2 action to quiet title pursuant to section 527.150 as to any real property  
3 in which the land bank agency has an interest. For purposes of any  
4 and all such actions the land bank agency shall be deemed to be the  
5 holder of sufficient legal and equitable interests, and possessory rights,  
6 so as to qualify the land bank agency as adequate petitioner in such  
7 action.

8 2. Prior to the filing of an action to quiet title the land bank  
9 agency shall conduct an examination of title to determine the identity  
10 of any and all persons and entities possessing a claim or interest in or  
11 to the real property. Service of the petition to quiet title shall be

12 provided to all such interested parties by the following methods:

13 (1) Registered or certified mail to such identity and address as  
14 reasonably ascertainable by an inspection of public records;

15 (2) In the case of occupied real property by first class mail,  
16 addressed to "Occupant";

17 (3) By posting a copy of the notice on the real property;

18 (4) By publication in a newspaper of general circulation in the  
19 municipality in which the property is located; and

20 (5) Such other methods as the court may order.

21 3. As part of the petition to quiet title the land bank agency shall  
22 file an affidavit identifying all parties potentially having an interest in  
23 the real property, and the form of notice provided.

24 4. The court shall schedule a hearing on the petition within  
25 ninety days following filing of the petition, and as to all matters upon  
26 which an answer was not filed by an interested party the court shall  
27 issue its final judgment within one hundred twenty days of the filing  
28 of the petition.

29 5. A land bank agency shall be authorized to join in a single  
30 petition to quiet title one or more parcels of real property.

141.1012. A land bank agency may be dissolved as a public body  
2 corporate and politic not less than sixty calendar days after an  
3 ordinance or resolution for such dissolution is passed by the  
4 municipality that established the land bank agency. Not less than sixty  
5 calendar days advance written notice of consideration of such an  
6 ordinance or resolution of dissolution shall be given to the members of  
7 the board of the land bank agency, shall be published in a local  
8 newspaper of general circulation within such municipality, and shall  
9 be sent certified mail to each trustee of any outstanding bonds of the  
10 land bank agency. No land bank agency shall be dissolved while there  
11 remains outstanding any bonds, notes, or other obligations of the land  
12 bank agency unless such bonds, notes, or other obligations are paid or  
13 defeased pursuant to the resolution, indenture or other financing  
14 document under which such bonds, notes, or other obligations were  
15 issued prior to or simultaneously with such dissolution. Upon  
16 dissolution of a land bank agency pursuant to this section, all real  
17 property, personal property, and other assets of the land bank agency  
18 shall be transferred by appropriate written instrument to and shall

19 become the assets of the municipality that established the land bank  
20 agency. Such municipality shall act expeditiously to return such real  
21 property to the tax rolls and shall market and sell such real property  
22 using an open, public method that ensures the best possible prices are  
23 realized while ensuring such real property is returned to a suitable,  
24 productive use for the betterment of the neighborhoods in which such  
25 real property is located. Any such real property that was acquired by  
26 the dissolved land bank agency pursuant to a deemed sale under  
27 subsection 3 of section 141.560, by deed from a land trust under  
28 subsection 1 of section 141.984, or pursuant to a sale under subdivision  
29 (2) of subsection 2 of section 141.550 shall be held by such municipality  
30 in trust for the tax bill owners and taxing authorities having an  
31 interest in any tax liens which were foreclosed, as their interests may  
32 appear in the judgment of foreclosure, and upon the sale or other  
33 disposition of any such property by such municipality, the proceeds  
34 therefrom shall be applied and distributed in the following order:

- 35       (1) To the payment of the expenses of sale;  
36       (2) To the reasonable costs incurred by such municipality in  
37 maintaining and marketing such property; and  
38       (3) The balance shall be paid to the respective taxing authorities  
39 that, at the time of the distribution, are taxing the real property from  
40 which the proceeds are being distributed.

141.1015. A land bank agency shall neither possess nor exercise  
2 the power of eminent domain. A land bank agency shall not have the  
3 power to tax.

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