

SECOND REGULAR SESSION

[P E R F E C T E D]

# SENATE BILL NO. 800

89TH GENERAL ASSEMBLY

INTRODUCED BY SENATOR CURLS.

Read 1st time January 21, 1998, and 1,000 copies ordered printed.

Read 2nd time January 27, 1998, and referred to the Committee on Insurance and Housing.

Reported from the Committee February 26, 1998, with recommendation that the bill do pass.

Taken up for Perfection March 24, 1998. Bill declared Perfected and Ordered Printed.

TERRY L. SPIELER, Secretary.

S2942.01P

## AN ACT

To repeal section 141.750, RSMo 1994, relating to delinquent taxes, and to enact in lieu thereof one new section relating to the same subject.

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

Section A. Section 141.750, RSMo 1994, is repealed and one new section enacted in lieu thereof, to be known as section 141.750, to read as follows:

141.750. 1. Such land trust shall be a continuing body and shall have and adopt an official seal which shall bear on its face the words "Land Trust of ..... County, Missouri", "Seal", and shall have the power to sue and issue deeds in its name, which deed shall be signed by the chairman or vice chairman, and attested by the secretary or assistant secretary and the official seal of the land trust affixed thereon, and shall have the general power to administer its business as any other corporate body.

2. The land trust may convey title to any real estate sold or conveyed by it by general or special warranty deed, and may convey an absolute title in fee simple, without in any case procuring any consent, conveyance or other instrument from the beneficiaries for which it acts[;]. Provided, however, that each such deed shall recite whether the selling price represents

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

a consideration equal to or in excess of two-thirds of the appraised value of such real estate so sold or conveyed, and if such selling price represents a consideration less than two-thirds of the appraised value of said real estate, then the land trustees shall first procure the consent thereto of not less than two of the three appointing authorities, which consent shall be evidenced by a copy of the action of each such appointing authority duly certified to by its clerk or secretary attached to and made a part of said deed. **The land trustees will not have to procure the consent of two of the three appointing authorities if the land trust conveys such property to any Missouri not for profit organization whose primary purpose is the provision or enhancement of housing opportunities in its community.**

Unofficial

Bill

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