

House _____ Amendment NO. _____

Offered By

1 AMEND House Committee Substitute for House Bill No. 497, Page 1, in the Title, Lines 2-3, by
2 deleting the words "tax incentives for data storage" and inserting in lieu thereof the word "taxation";
3 and
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5 Further amend said bill, Page 3, Section 67.2050, Line 72, by inserting immediately after said line
6 the following:
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8 "141.980. 1. Any municipality located wholly or partially within a county in which a land
9 trust created under section 141.700 was operating on January 1, 2012, or any home rule city with
10 more than seventy-one thousand but fewer than seventy-nine thousand inhabitants, may establish a
11 land bank agency for the management, sale, transfer, and other disposition of interests in real estate
12 owned by such land bank agency. Any such land bank agency created shall be created to foster the
13 public purpose of returning land, including land that is in a nonrevenue-generating,
14 nontax-producing status to use in private ownership. Such land bank agency shall be established by
15 ordinance or resolution as applicable. Such land bank agency shall not own any interest in real estate
16 that is located wholly or partially outside such establishing municipality. Such land bank agency
17 shall not be authorized to sell more than five contiguous parcels to the same entity in the course of a
18 year.

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

27 3. Each land bank agency created pursuant to this chapter shall be a public body corporate
28 and politic, and shall have permanent and perpetual duration until terminated and dissolved in
29 accordance with the provisions of section 141.1012."; and
30

31 Further amend said bill by amending the title, enacting clause, and intersectional references
32 accordingly.
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Action Taken _____ Date _____