

SECOND REGULAR SESSION

# HOUSE BILL NO. 2237

## 95TH GENERAL ASSEMBLY

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INTRODUCED BY REPRESENTATIVES LeBLANC (Sponsor), SALVA, HUGHES, SCAVUZZO,  
WALTON GRAY, WEBB, McDONALD, SKAGGS, BROWN (50) AND BURNETT (Co-sponsors).

5174L.011

D. ADAM CRUMBLISS, Chief Clerk

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### AN ACT

To repeal sections 141.210, 141.220, 141.250, 141.290, 141.300, 141.320, 141.410, 141.420, 141.430, 141.450, 141.480, 141.500, 141.520, 141.570, 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 eighteen new sections relating to land tax collection, with penalty provisions.

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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, 2 141.420, 141.430, 141.450, 141.480, 141.500, 141.520, 141.570, RSMo, and section 141.530  
3 as enacted by senate committee substitute for house substitute for house committee substitute  
4 for house bills nos. 977 & 1608, eighty-ninth general assembly, second regular session, and  
5 section 141.530 as enacted by conference committee substitute no. 2 for house committee  
6 substitute for senate bill no. 778, eighty-ninth general assembly, second regular session, are  
7 repealed and eighteen new sections enacted in lieu thereof, to be known as sections 141.210,  
8 141.220, 141.250, 141.290, 141.300, 141.320, 141.410, 141.420, 141.430, 141.450, 141.480,  
9 141.500, 141.520, 141.530, 141.570, 141.980, 141.981, and 141.982, to read as follows:

141.210. Sections 141.210 to [141.810] **141.982** shall be known by the short title of  
2 "Land Tax Collection Law".

EXPLANATION — Matter enclosed in bold-faced brackets [thus] in the above bill is not enacted and is intended to be omitted from the law. Matter in **bold-face** type in the above bill is proposed language.

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

(1) "Appraiser" shall mean a state licensed or certified appraiser licensed or certified pursuant to chapter 339, RSMo, who is not an employee of the collector or collection authority;

(2) "Collector" shall mean the collector of the revenue in any county affected by sections 141.210 to 141.810;

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

(4) "Court" shall mean the circuit court of any county affected by sections 141.210 to 141.810;

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

(6) **"Land bank agency", the agency created under section 141.980;**

(7) **"Land bank commission", the commission created under section 141.980;**

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

~~[(7)]~~ (9) "Land trustees" and "land trust" shall mean the land trustees and land trust as the same are created by and described in section 141.700;

~~[(8)]~~ (10) "Municipality" shall include any incorporated city or town, or a part thereof, located in whole or in part within a county of class one, which municipality now has or which may hereafter contain a population of two thousand five hundred inhabitants or more, according to the last preceding federal decennial census;

~~[(9)]~~ (11) "Person" shall mean any individual, male or female, firm, copartnership, joint adventure, association, corporation, estate, trust, business trust, receiver or trustee appointed by any state or federal court, trustee otherwise created, syndicate, or any other group or combination acting as a unit, and the plural as well as the singular number;

~~[(10)]~~ (12) "School district", "road district", "water district", "sewer district", "levee district", "drainage district", "special benefit district", "special assessment district", or "park district" shall include those located within a county as such county is described in subdivision (3) of this section;

~~[(11)]~~ (13) "Sheriff" and "circuit clerk" shall mean the sheriff and circuit clerk, respectively, of any county affected by sections 141.210 to 141.810;

37           [(12)] (14) "Tax bill" as used in sections 141.210 to 141.810 shall represent real estate  
38 taxes and the lien thereof, whether general or special, levied and assessed by any taxing  
39 authority;

40           [(13)] (15) "Tax district" shall mean the state of Missouri and any county, municipality,  
41 school district, road district, water district, sewer district, levee district, drainage district, special  
42 benefit district, special assessment district, or park district, located in any municipality or county  
43 as herein described;

44           [(14)] (16) "Tax lien" shall mean the lien of any tax bill as defined in [subdivision (12)  
45 of] this section;

46           [(15)] (17) "Taxing authority" shall include any governmental, managing, administering  
47 or other lawful authority, now or hereafter empowered by law to issue tax bills, the state of  
48 Missouri or any county, municipality, school district, road district, water district, sewer district,  
49 levee district, drainage district, special benefit district, special assessment district, or park  
50 district, affected by sections 141.210 to 141.810.

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

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

13           3. The proceeds derived from the sale of any lands encumbered with a tax lien or liens,  
14 or held by the land trustees **or land bank agency**, shall be distributed to the owners of such liens  
15 in the order of the seniority of the liens, or their respective interests as shown by the records of  
16 the land trust **or land bank agency**. Those holding liens of equal rank shall share in direct  
17 proportion to the amounts of their respective liens.

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

4           2. The collector shall assign a serial number to each parcel of real estate in each list and  
5 if suit has been filed in the circuit court of the county on any delinquent tax bill included in any

6 list, the collector shall give the court docket number of such suit and some appropriate  
7 designation of the place where such suit is pending, and such pending suit so listed in any  
8 petition filed pursuant to the provisions of sections 141.210 to [141.810] **141.982** shall, without  
9 further procedure or court order, be deemed to be consolidated with the suit brought under  
10 sections 141.210 to [141.810] **141.982**, and such pending suit shall thereupon be abated.

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

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

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

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

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

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

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

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

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

27           6. A delinquent land tax attorney who is not also the county counselor shall make a  
28 return quarterly to the county commission of such county of all compensation received by him,  
29 and of all amounts owing to him by the collector, and of all salaries and expenses of any  
30 assistants and employees, stating the 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 shall be  
2 instituted by filing in the appropriate office of the circuit clerk a petition, which petition shall  
3 contain a caption, a copy of the list so furnished to the delinquent land tax attorney by the  
4 collector, and a prayer. Such petition without further allegation shall be deemed to be sufficient.

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

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

7           In the Matter of

8           Foreclosure of Liens for Delinquent Land Taxes

9           By Action in Rem.

10          Collector of Revenue of .... County, Missouri,

11          Plaintiff

12          -vs.-

13          Parcels of Land Encumbered with Delinquent Tax Liens

14          Defendants.

15           3. **Except as provided in subsection 4 of this section**, the petition shall conclude with  
16 a prayer that all tax liens upon such real estate be foreclosed; that the court determine the  
17 amounts and priorities of all tax bills, together with interest, penalties, costs, and attorney's fees;

18 that the court order such real estate to be sold by the sheriff at public sale as provided by sections  
19 141.210 to 141.810 and that thereafter a report of such sale be made by the sheriff to the court  
20 for further proceedings under sections 141.210 to 141.810.

21 4. **In lieu of a foreclosure sale, any home rule city with more than four hundred**  
22 **thousand inhabitants and located in more than one county may elect to transfer ownership**  
23 **of the real estate to a land bank agency created under section 141.980. If such an election**  
24 **is made, the petition shall conclude with a prayer that all tax liens upon such real estate be**  
25 **foreclosed, that the court determine the amounts and priorities of all tax bills together with**  
26 **interest, penalties, costs, and attorney's fees, and that the court order such real estate to be**  
27 **transferred by court administrator's deed to the land bank agency.**

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

33 [5.] 6. The petition when so filed shall have the same force and effect with respect to  
34 each parcel of real estate therein described, as a separate suit instituted to foreclose the tax lien  
35 or liens against any one of said parcels of real estate.

141.420. 1. Except as otherwise provided in subsection 3 of section 141.520, any person  
2 having any right, title or interest in, or lien upon, any parcel of real estate described in such  
3 petition, may redeem such parcel of real estate by paying to the collector all of the sums  
4 mentioned therein, including principal, interest, penalties, attorney's fees and costs then due, at  
5 any time prior to the time of the **execution of the deed to the land bank agency or the**  
6 foreclosure sale of such real estate by the sheriff.

7 2. In the event of failure to redeem prior to the time of the foreclosure sale by the sheriff,  
8 such person shall be barred and forever foreclosed of all his right, title and interest in and to the  
9 parcels of real estate described in such petition.

10 3. Upon redemption, as permitted by this section, the person redeeming shall be entitled  
11 to a certificate of redemption from the collector describing the property in the same manner as  
12 it is described in such petition, and the collector shall thereupon note on his records the word  
13 "redeemed" and the date of such payment opposite the description of such parcel of real estate.

14 4. The collector shall promptly notify the taxing authority and the delinquent land tax  
15 attorney of such redemption, and such payment shall operate as a release of the lien of the tax  
16 bill or bills involved and as a dismissal of the suit so far as such tax bill or bills are concerned.

17

141.430. 1. Upon the filing of such suits with the circuit clerk, the delinquent land tax attorney shall forthwith cause a notice of foreclosure to be published four times, once a week, during successive weeks, and on the same day of each week, in a daily newspaper of general circulation regularly published in such county, qualified according to law for the publication of public notices and advertisements.

2. Such notice shall be in substantially the following form:

NOTICE OF FORECLOSURE OF LIENS FOR DELINQUENT  
LAND TAXES, BY ACTION IN REM

Public notice is hereby given that on the ..... day of ....., 20.., the Collector of Revenue of ..... County, Missouri, filed a petition, being suit No. ....., in the Circuit Court of ..... County, Missouri, at ..... (stating the city), for the foreclosure of liens for delinquent land taxes (except liens in favor of the United States of America, if any) against the real estate situated in such county, all as described in said petition.

The object of said suit is to **execute a deed to the land bank agency for such real estate or** obtain from the Court a judgment foreclosing the tax liens against such real estate and ordering the sale of such real estate for the satisfaction of said tax liens thereon (except liens in favor of the United States of America, if any), including principal, interest, penalties, attorneys' fees and costs. Such action is brought against the real estate only and no personal judgment shall be entered therein.

The serial number assigned by the Collector to each parcel of real estate, a description of each such parcel, a statement of the total principal amount of all delinquent tax bills against each such parcel of real estate, all of which, as to each parcel, is more fully set out and itemized in the aforesaid petition, and the name of the last known person appearing on the records of the collector in whose name said tax bills were listed or charged for the year preceding the calendar year in which the list described in said petition was filed with the collector, are, respectively, as follows: (Here set out the respective serial numbers, descriptions, names, and statements of total principal amounts of tax bills, next above referred to.)

The total principal amounts of delinquent taxes set out in this notice do not include the lawful interest, penalties, attorneys' fees and costs which have accrued against the respective parcels of real estate, all of which in each case is set out and itemized in the aforesaid petition.

Any person or taxing authority owning or holding any tax bill or claiming any right, title or interest in or to or lien upon any such parcel of real estate, must file an answer to such suit in the office of the Circuit Clerk of the aforesaid County, and a copy of such answer with the Delinquent Land Tax Attorney at the office of the Collector of Revenue of said County, on or before the .... day of ....., 20.., and in such answer shall set forth in detail the nature and amount

36 of such interest and any defense or objection to the foreclosure of the tax liens, or any affirmative  
 37 relief he or it may be entitled to assert with respect thereto.

38 Any person having any right, title or interest in or to, or lien upon, any parcel of such real  
 39 estate, may redeem such parcel of real estate by paying all of the sums mentioned therein, to the  
 40 undersigned Collector of Revenue, including principal, interest, penalties, attorneys' fees and  
 41 costs then due, at any time prior to the time of the **execution of the deed to the land bank**  
 42 **agency or the** foreclosure sale of such real estate by the sheriff.

43 In the event of failure to answer or redeem on or before the date herein fixed as the last  
 44 day for filing answer in the suit, by any person having the right to answer or redeem, such person  
 45 shall be forever barred and foreclosed as to any defense or objection he might have to the  
 46 foreclosure of such liens for delinquent taxes and a judgment of foreclosure may be taken by  
 47 default. Redemption may be made, however, up to the time fixed for the **execution of the deed**  
 48 **to the land bank agency or the** holding of sheriff's foreclosure sale, and thereafter there shall  
 49 be no equity of redemption and each such person having any right, title or interest in or to, or any  
 50 lien upon, any such parcel of real estate described in the petition so failing to answer or redeem  
 51 as aforesaid, shall be forever barred and foreclosed of any right, title or interest in or lien upon  
 52 or any equity of redemption in said real estate.

53 .....

54 Collector of Revenue .....

55 County, Missouri

56 .....

57 Address .....

58 Delinquent Land Tax Attorney .....

59 Address .....

60 First Publication: .....

141.450. Such notice shall be substantially as follows:

2 To the person to whom this notice is addressed:

3 You are the last known person, according to the records in this office, in whose name  
 4 land taxes were billed or charged, as to one or more parcels of real estate described in a certain  
 5 petition bearing cause No. .... (fill in number of case) filed in the Circuit Court of .... County,  
 6 Missouri, at .... (fill in city), on ....., 20.., wherein a foreclosure of the lien of various delinquent  
 7 tax bills is sought and a court order asked for the purpose of **executing a deed for the real estate**  
 8 **to the land bank agency or** selling said real estate at a public sale for payment of all delinquent  
 9 tax bills, together with interest, penalties, attorney's fees and costs. Publication of notice of such  
 10 foreclosure was commenced on the .... day of ....., 20.., in .... (here insert name of newspaper), a  
 11 daily newspaper published in .... (here insert name of city), Missouri.



12 Unless all delinquent taxes be paid upon the parcels of real estate described in said  
 13 petition and said real estate redeemed prior to the time of the **execution of the deed to the land**  
 14 **bank agency or the** foreclosure sale of such real estate by the sheriff, the owner or any person  
 15 claiming any right, title or interest in or to, or lien upon, any such parcels of real estate, shall be  
 16 forever barred and foreclosed of all right, title and interest and equity of redemption in and to  
 17 such parcels of real estate; provided, however, that any such persons shall have the right to file  
 18 an answer in said suit on or before the .... day of ....., 20..., in the office of the Circuit Clerk and  
 19 a copy thereof with the Delinquent Land Tax Attorney, setting forth in detail the nature and  
 20 amount of the interest and any defense or objection to the foreclosure.

21 Dated .....

22 .....

.....

23 Delinquent Land Tax

Collector of Revenue

24 Attorney

..... County, Missouri

25 .....

.....

26 Address

Address

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

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

22           3. After the court has first determined the validity of the tax liens of all tax bills affecting  
23 parcels of real estate described in the petition, the priorities of the respective tax bills and the  
24 amounts due thereon, including principal, interest, penalties, attorney's fees, and costs, the court  
25 shall thereupon enter judgment of foreclosure of such liens and fix **the time of the execution of**  
26 **the court administrator's deed transferring ownership of the real estate to the land bank**  
27 **agency or** the time and place of the foreclosure sale. The petition shall be dismissed as to any  
28 parcel of real estate redeemed prior to the time fixed for the **execution of the deed to the land**  
29 **bank agency or the** sheriff's foreclosure sale as provided in sections 141.210 to 141.810. If the  
30 parcel of real estate auctioned off at sheriff's foreclosure sale is sold for a sum sufficient to fully  
31 pay the principal amount of all tax bills included in the judgment, together with interest,  
32 penalties, attorney's fees and costs, and for no more, and such sale is confirmed by the court, then  
33 all other proceedings as to such parcels of real estate shall be finally dismissed as to all parties  
34 and interests other than tax bill owners or holders; provided, however, that any parties seeking  
35 relief other than an interest in or lien upon the real estate may continue with said suit to a final  
36 adjudication of such other issues; provided, further, an appeal may be had as to any claim  
37 attacking the validity of the tax bill or bills or the priorities as to payment of proceeds of  
38 foreclosure sale. If the parcel of real estate auctioned off at sheriff's foreclosure sale is sold for  
39 a sum greater than the total amount necessary to pay the principal amount of all tax bills included  
40 in the judgment, together with interest, penalties, attorney's fees and costs, and such sale is  
41 confirmed by the court, and no appeal is taken by any person claiming any right, title or interest  
42 in or to or lien upon said parcel of real estate or by any person or taxing authority owning or  
43 holding or claiming any right, title or interest in or to any tax bills within the time fixed by law  
44 for the filing of notice of appeal, the court shall thereupon order the sheriff to make distribution  
45 to the owners or holders of the respective tax bills included in the judgment of the amounts found  
46 to be due and in the order of priorities. Thereafter all proceedings in the suit shall be ordered by  
47 the court to be dismissed as to such persons or taxing authorities owning, holding or claiming  
48 any right, title, or interest in any such tax bill or bills so paid, and the case shall proceed as to any  
49 parties claiming any right, title, or interest in or lien upon the parcel of real estate affected by  
50 such tax bill or bills as to their respective claims to such surplus funds then remaining in the  
51 hands of the sheriff.

52           4. Whenever an answer is filed to the petition, as herein provided, a severance of the  
53 action as to all parcels of real estate affected by such answer shall be granted, and the issues  
54 raised by the petition and such answer shall be tried separate and apart from the other issues in  
55 the suit, but the granting of such severance shall not delay the trial or other disposition of any  
56 other issue in the case. A separate appeal may be taken from any action of the court affecting  
57 any right, title, or interest in or to, or lien upon, such real estate, other than issues of law and fact

58 affecting the amount or validity of the lien of tax bills, but the proceeding to foreclose the lien  
59 of any tax bills shall not be stayed by such appeal. The trial shall be conducted by the court  
60 without the aid of a jury and the suit shall be in equity. This action shall take precedence over  
61 and shall be triable before any other action in equity affecting the title to such real estate, upon  
62 motion of any interested party.

141.500. 1. After the trial of the issues, the court shall, as promptly as circumstances  
2 permit, render judgment. If the court finds that no tax bill upon the land collectible by the  
3 collector or the relator was delinquent when the suit was instituted or tried, then the judgment  
4 of the court shall be that the cause be dismissed as to the parcels of real estate described in the  
5 tax bill; or, if the evidence warrant, the judgment may be for the principal amount of the  
6 delinquent tax bills upon the real estate upon which suit was brought, together with interest,  
7 penalties, attorney's and appraiser's fees and costs computed as of the date of the judgment. The  
8 judgment may recite the amount of each tax bill, the date when it began to bear interest, and the  
9 rate of such interest, together with the rate and amount of penalties, attorney's and appraiser's fees  
10 not to exceed fifteen dollars. It may decree that the lien upon the parcels of real estate described  
11 in the tax bill be foreclosed and such real estate **deeded to the land bank agency or** sold by the  
12 sheriff, and the cause shall be continued for further proceedings, as herein provided.

13 2. The collector may, at his option, cause to be prepared and sent by restricted, registered  
14 or certified mail with postage prepaid, within thirty days after the rendering of such judgment,  
15 a brief notice of such judgment and the availability of a written redemption contract pursuant to  
16 section 141.530 to the persons named in the judgment as being the last known persons in whose  
17 names tax bills affecting the respective parcels of real estate described in such judgment were  
18 last billed or charged on the books of the collector, or the last known owner of record, if  
19 different, and to the addresses of such persons upon the records of the collector. The terms  
20 "restricted", "registered" or "certified mail" as used in this section mean mail which carries on  
21 the face thereof in a conspicuous place, where it will not be obliterated, the endorsement,  
22 "DELIVER TO ADDRESSEE ONLY", and which also requires a return receipt or a statement  
23 by the postal authorities that the addressee refused to receive and receipt for such mail. If the  
24 notice is returned to the collector by the postal authorities as undeliverable for reasons other than  
25 the refusal by the addressee to receive and receipt for the notice as shown by the return receipt,  
26 then the collector shall make a search of the records maintained by the county, including those  
27 kept by the recorder of deeds, to discern the name and address of any person who, from such  
28 records, appears as a successor to the person to whom the original notice was addressed, and to  
29 cause another notice to be mailed to such person. The collector shall prepare and file with the  
30 circuit clerk prior to confirmation hearings an affidavit reciting to the court any name, address  
31 and serial number of the tract of real estate affected of any such notices of judgment that are

32 undeliverable because of an addressee's refusal to receive and receipt for the same, or of any  
33 notice otherwise nondeliverable by mail, or in the event that any name or address does not appear  
34 on the records of the collector, then of that fact. The affidavit in addition to the recitals set forth  
35 above shall also state reason for the nondelivery of such notice.

141.520. 1. After the judgment of foreclosure has been entered, or, after a motion for  
2 a new trial has been overruled, or, if an appeal be taken from such judgment and the judgment  
3 has been affirmed, after the sheriff shall have been notified by any party to the suit that such  
4 judgment has been affirmed on appeal and that the mandate of the appellate court is on file with  
5 the circuit clerk, there shall be a waiting period of six months before any advertisement of  
6 sheriff's sale shall be published.

7 2. If any such parcel of real estate be not redeemed, or if no written contract providing  
8 for redemption be made within six months after the date of the judgment of foreclosure, if no  
9 motion for rehearing be filed, and, if filed, within six months after such motion may have been  
10 overruled, or, if an appeal be taken from such judgment and the judgment be affirmed, within  
11 six months after the sheriff shall have been notified by any party to the suit that such judgment  
12 has been affirmed on appeal and that the mandate of the appellate court is on file with the circuit  
13 clerk, the sheriff shall commence to advertise the real estate described in the judgment and shall  
14 fix the date of sale within thirty days after the date of the first publication of the notice of  
15 sheriff's sale as herein provided, and shall at such sale proceed to sell the real estate.

16 3. **In cases of the real estate being deeded to the land bank agency, after the**  
17 **judgment of foreclosure has been entered or after a motion for a new trial has been**  
18 **overruled or if an appeal is taken from such judgment and the judgment has been**  
19 **affirmed, after the collector shall have been notified by any party to the suit that such**  
20 **judgment has been affirmed on appeal and that the mandate of the appellate court is on**  
21 **file with the circuit clerk, there shall be a waiting period of six months before execution of**  
22 **the deed to the land bank agency.**

23 4. Any provisions of this chapter to the contrary notwithstanding, the owner of any parcel  
24 of real property against which a judgment has been rendered shall not have the right to redeem  
25 such property from said judgment if at the time of judgment such property is assessed as  
26 residential property and the judgment finds the property has been vacant for a period of not less  
27 than six months prior to the judgment. After a judgment as provided for in this section becomes  
28 final, the waiting period shall not apply to such judgment and a sale under execution of the  
29 judgment shall be immediately held as provided under the applicable provisions of this chapter.

141.530. 1. Except as otherwise provided in section 141.520, during such waiting period  
2 and at any time prior to the time of **the execution of the deed to the land bank agency or the**  
3 foreclosure sale by the sheriff, any interested party may redeem any parcel of real estate as

4 provided by this chapter. During such waiting period and at any time prior to the time of **the**  
5 **execution of the deed to the land bank agency or the** foreclosure sale by the sheriff, the  
6 collector may, at the option of the party entitled to redeem, enter into a written redemption  
7 contract with any such party interested in any parcel of real estate, providing for payment in  
8 installments, 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, however, that in no  
10 instance shall such installments exceed twelve in number or extend more than twenty-four  
11 months next after any agreement for such installment payments shall have been entered into;  
12 provided further, that upon good cause being shown by the owner of any parcel of real estate  
13 occupied as a homestead, or in the case of improved real estate with an assessed valuation of not  
14 more than three thousand five hundred dollars, owned by an individual, the income from such  
15 property being a major factor in the total income of such individual, or by anyone on his behalf,  
16 the court may, in its discretion, fix the time and terms of payment in such contract to permit all  
17 of such installments to be paid within not longer than forty-eight months after any order or  
18 agreement as to installment payments shall have been made.

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

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

2 [141.530. 1. Except as otherwise provided in section 141.520, during  
3 such waiting period and at any time prior to the time of foreclosure sale by the  
4 sheriff, any interested party may redeem any parcel of real estate as provided by  
5 this chapter. During such waiting period and at any time prior to the time of  
6 foreclosure sale by the sheriff, the collector may, at the option of the party  
7 entitled to redeem, enter into a written redemption contract with any such party  
8 interested in any parcel of real estate, other than a residential property which has  
9 been vacant for at least six months, providing for payment in installments,  
10 monthly or bimonthly, of the delinquent tax bills, including interest, penalties,  
11 attorney's fees and costs charged against such parcel of real estate, provided,  
12 however, that in no instance shall such installments exceed twelve in number or  
13 extend more than twenty-four months next after any agreement for such  
14 installment payments have been entered into; provided further, that upon good  
15 cause being shown by the owner of any parcel of real estate occupied as a  
16 homestead, or in the case of improved real estate with an assessed valuation of  
17 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.]

141.570. 1. The title to any real estate which shall vest in the land trust **or land bank agency** under the provisions of sections 141.210 to [141.810] **141.982** shall be held by the land trust of such county **or the land bank agency of such city** in trust for the tax bill owners and taxing authorities having an interest in any tax liens which were foreclosed, as their interests may appear in the judgment of foreclosure.

2. The title to any real estate which shall vest in any purchaser, upon confirmation of such sale by the court, shall be an absolute estate in fee simple, subject to rights-of-way thereon of public utilities on which tax has been otherwise paid, and subject to any lien thereon of the United States of America, if any, and all persons, including the state of Missouri, infants, incapacitated and disabled persons as defined in chapter 475, RSMo, and nonresidents who may have had any right, title, interest, claim, or equity of redemption in or to, or lien upon, such lands, shall be barred and forever foreclosed of all such right, title, interest, claim, lien or equity of redemption, and the court shall order immediate possession of such real estate be given to such purchaser; provided, however, that such title shall also be subject to the liens of any tax bills which may have attached to such parcel of real estate prior to the time of the filing of the petition affecting such parcel of real estate not then delinquent, or which may have attached after the filing of the petition and prior to sheriff's sale and not included in any answer to such petition, but if such parcel of real estate is sold to the land trust **or land bank agency**, the title thereto shall be free of any such liens to the extent of the interest of any taxing authority in such real estate; provided further, that such title shall not be subject to the lien of special tax bills which have attached to the parcel of real estate prior to November 22, 1943, but the lien of such special tax bills shall attach to the proceeds of the sheriff's sale or to the proceeds of the ultimate sale of such parcel by the land trust.

**141.980. 1. Any home rule city with more than four hundred thousand inhabitants and located in more than one county may establish a land bank agency for the management, sale, transfer, and other disposition of tax delinquent lands and other lands in its possession. Any such land bank agency created shall be created to foster the public purpose of returning land, including land that is in a nonrevenue-generating nontax-**

6 producing status, to effective use in order to provide housing, new industry, and jobs for  
7 citizens of the city, and to create new revenues for such city. Such land bank agency shall  
8 be established by order or ordinance as provided by the city's charter. The land bank  
9 agency shall have authority over only tax delinquent lands and other lands in its possession  
10 that are located within the portion of any county with a charter form of government in  
11 which the city is located.

12       2. Any land bank agency created under this section shall be known as "The Land  
13 Bank of the City of ....., Missouri". Such land bank agency shall have the authority to  
14 accept the grant of any interest in real property made to it, or to accept gifts and grant in  
15 aid assistance. Such land bank agency shall have and exercise all the powers that are  
16 conferred by sections 141.210 to 141.982 necessary and incidental to the effective  
17 management, sale, or other disposition of real estate acquired under and by virtue of the  
18 foreclosure of the lien for delinquent real estate taxes, as provided in such sections, and in  
19 the exercise of such powers, the land bank agency shall be deemed to be a public  
20 corporation acting in a governmental capacity.

21       3. The beneficiaries of the land bank agency shall be the taxing authorities that held  
22 or owned tax bills against the respective parcel of real estate sold to the land bank agency  
23 at sheriff's foreclosure sale included in the judgment of the court, and their respective  
24 interests in each parcel of real estate shall be to the extent and in the proportion and  
25 according to the priorities determined by the court on the basis that the principal amount  
26 of their respective tax bills bore to the total principal amount of all of the tax bills  
27 described in the judgment.

28       4. The land bank agency shall be composed of three members, one of whom shall  
29 be appointed by the board of directors of the school district that then has the largest  
30 population according to the last preceding federal decennial census and is located in a  
31 county with a charter form of government, one of whom shall be appointed by the mayor  
32 of the city, and one of whom shall be appointed by the county with a charter form of  
33 government in which a portion of the city is located. Members shall serve at the pleasure  
34 of the member's appointing authority, may be employees of the appointing authority, and  
35 shall serve without compensation. Any vacancy in the office of land bank commissioner  
36 shall be filled by the same appointing authority that made the original appointment. If any  
37 appointing authority fails to make any appointment of a land bank commissioner within  
38 the time the first appointments are required, or within thirty days after any term expires,  
39 then the appointment shall be made by the mayor of the city.

40       5. The land bank commissioners shall meet immediately after all have been  
41 appointed and qualified, and shall select a chair, a vice chair, and a secretary. The

42 commissioners shall each furnish a surety bond, if such bond is not already covered by  
 43 governmental surety bond, in a penal sum not to exceed twenty-five thousand dollars to be  
 44 approved by the comptroller or director of finance, the premium on such bond to be paid  
 45 by the comptroller or director of finance out of the city funds. Such bond shall be issued  
 46 by a surety company licensed to do business in the state of Missouri, and shall be deposited  
 47 with the county clerk of such county, and shall be conditioned to guarantee the faithful  
 48 performance of their duties under sections 141.980 to 141.982, and shall be written to cover  
 49 all the commissioners.

50 6. Before entering upon the duties of office, each commissioner shall take and  
 51 subscribe to the following oath:

52 State of Missouri, )  
 53 ) ss  
 54 City of ..... )

55 I, ..., do solemnly swear that I will support the Constitution of the United States and  
 56 the Constitution of the State of Missouri; that I will faithfully and impartially discharge  
 57 my duties as a member of the Land Bank Agency of ....., Missouri; that I will, according  
 58 to my best knowledge and judgment, administer such tax delinquent lands held by me in  
 59 trust, according to the laws of this state and for the benefit of the public bodies and the tax  
 60 bill owners which I represent, so help me God.

61 .....  
 62 Subscribed and sworn to this ..... day of ....., 20...  
 63 My commission expires: .....  
 64 .....  
 65 Notary Public

141.981. 1. Such land bank agency shall be a continuing body and shall have and  
 2 adopt an official seal which shall bear on its face the words "Land Bank Agency of .....,  
 3 Missouri", "Seal", and shall have the power to sue and issue deeds in its name, which deed  
 4 shall be signed by the chair or vice chair, and attested by the secretary and the official seal  
 5 of the land bank agency affixed thereon, and shall have the general power to administer  
 6 its business as any other corporate body.

7 2. The land trust may convey title to any real estate sold or conveyed by it by  
 8 general or special warranty deed, and may convey as absolute title in fee simple, without  
 9 in any case procuring any consent, conveyance, or other instrument from the beneficiaries  
 10 for which it acts, provided that each such deed shall recite whether the selling price  
 11 represents a consideration equal to or in excess of two-thirds of the appraised value of such  
 12 real estate so sold or conveyed. If such selling price represents a consideration less than



13 two-thirds of the appraised value of the real estate, then the land bank commissioners shall  
14 first procure the consent thereto of not less than two of the three appointing authorities,  
15 which consent shall be evidenced by a copy of the action of each such appointing authority  
16 duly certified to by its clerk or secretary attached to and made a part of land bank  
17 commission official minutes. However, the land bank agency may retain a reversionary  
18 interest in any real estate conveyed by it for up to two years from the date of conveyance.

19 3. It shall be the duty of such land bank agency to administer the tax delinquent  
20 lands and other lands in its possession as provided in this section.

21 (1) The land bank agency shall immediately assume possession and control of all  
22 real estate acquired by it under the provisions of sections 141.210 to 141.982 or otherwise  
23 and proceed to inventory and appraise such land, and thereafter keep and maintain a  
24 perpetual inventory of such real estate, except that individual parcels may be consolidated  
25 and grouped or regrouped for economy, utility, or convenience.

26 (2) The land bank agency shall classify such land as to its use into the following  
27 three classifications:

28 (a) Suitable for private use;

29 (b) Suitable for use by a public agency;

30 (c) Not usable in its present condition or situation and held as a public land reserve.

31 Any parcel of property may be reclassified by a two-thirds vote of the land bank  
32 commissioners, and all properties classified as not usable under this paragraph shall be  
33 reviewed annually to determine the appropriateness of such classification.

34 (3) Such land bank agency shall administer all property classified under paragraph  
35 (a) of subdivision (2) of this subsection as provided in subdivision (4) of this subsection.  
36 Every effort shall be made to sell the property at a price as close to its appraised value as  
37 soon as possible. Property classified under paragraphs (b) and (c) of subdivision (2) of this  
38 subsection may be transferred at no cost, except any administrative expenses connected  
39 with the transfer, by the land bank agency upon request of and to those public agencies  
40 provided for in paragraph (b) of subdivision (2) of this subsection upon submission of a  
41 plan of use for the property by the public agency to the land bank commissioners, except  
42 that no property shall be transferred at no cost unless there is a unanimous vote of the  
43 three land bank commissioners. If the property is transferred at no cost to any public  
44 agency and the public agency sells or otherwise disposes of the property within ten years  
45 for any consideration, the proceeds of the sale or disposal shall be returned to the land  
46 bank commissioners, who shall distribute such proceeds in accordance with subsection 2  
47 of section 141.982. If the land bank commissioners do not give an affirmative vote to the  
48 request for transfer, the land bank agency may dispose of the property in accordance with

49 subdivision (4) of this subsection. Properties classified under paragraph (c) of subdivision  
50 (2) of this subsection shall be studied and recommendations made to taxing authorities as  
51 to possible uses for real estate in the classification. In furtherance of this object such land  
52 bank agency shall have access to any and all city or county records at any time and may  
53 call upon any and all city and county officers, departments, boards, planning commissions,  
54 or other commissions for studies, statistics, or recommendations. The land bank agency  
55 shall prepare a list of all land classified under paragraph (a) of subdivision (2) of this  
56 subsection, which list shall be corrected and amended on a quarterly basis. The  
57 commissioners may make a charge, not to exceed one dollar for each copy of the list, which  
58 money shall be used to help defray the costs of preparing the list. Any person may  
59 purchase a copy of the list. Any real estate agent or broker licensed to do business in the  
60 city may, when authorized by the commissioners, sell any property upon the terms and  
61 conditions imposed by the commissioners, and the commissioners are authorized and  
62 empowered to pay a reasonable real estate commission. Nothing in sections 141.980 to  
63 141.982 shall prohibit the commissioners from selling or exchanging any such real estate  
64 directly to or with any purchaser.

65 (4) The land bank commissioners shall have power, and it shall be their duty, to  
66 manage, maintain, protect, rent, lease, repair, insure, alter, hold and return, assemble, sell,  
67 trade, acquire, exchange, or otherwise dispose of any such real estate, on such terms and  
68 conditions as may be determined in the sole discretion of the commissioners. The land  
69 bank commissioners may assemble tracts or parcels of real estate for public parks or any  
70 other purposes and to such end may exchange or acquire parcels, and otherwise effectuate  
71 such purposes by agreement with any taxing authority.

72 (5) The land bank agency shall adopt rules and regulations in harmony with  
73 sections 141.210 to 141.982, and shall keep records of all its transactions, which records  
74 shall be open to inspection of any taxing authority in the city at any time. There shall be  
75 an annual audit of the affairs, accounts, expenses, and financial transactions of such land  
76 bank agency by certified public accountant as of December thirty-first of each year, which  
77 accountants shall be employed by the commissioners on or before November first of each  
78 year, and certified copies thereof shall be furnished to the appointing authorities described  
79 in section 141.980, and shall be available for public inspection at the office of the land bank  
80 agency. In addition to the annual audit provided for in this subdivision, the land bank  
81 agency may be performance audited at any time by the state auditor or by the auditor of  
82 the city that appoints members. The cost of such audit shall be paid by the land bank  
83 agency, and copies shall be made available to the public within thirty days of the  
84 completion of the audit.

85           **4. The land bank commissioners may appoint a director and such other employees**  
86 **who are deemed necessary to carry out the responsibilities and duties imposed under**  
87 **sections 141.980 to 141.982, and may incur such other reasonable and proper costs and**  
88 **expenses as are related thereto. The director shall furnish a surety bond at the expense of**  
89 **the land bank agency in a penal sum of not less than ten thousand dollars, to be approved**  
90 **by the land bank commissioners, conditioned to guarantee the faithful performance of the**  
91 **director's duties. The bond shall be filed with the county clerk of the county. The director,**  
92 **who shall be a person experienced in the management and sale of real estate, shall be**  
93 **executive officer and administrator of the land bank agency, and shall manage all of its**  
94 **business, under the supervision, direction, and control of the land bank commissioners.**

95           **5. Each annual budget of the land bank agency shall be itemized as to objects and**  
96 **purposes of expenditure, prepared not later than December tenth of each year with copies**  
97 **delivered to the county and city that appointed members, and shall include therein only**  
98 **such appropriations as shall be deemed necessary to meet the reasonable expenses of the**  
99 **land bank agency during the forthcoming fiscal year. That budget shall not become the**  
100 **required annual budget of the land bank agency unless and until it has been approved by**  
101 **the governing bodies of the county or city that appointed members. If either of the**  
102 **governing bodies of the county and city that appointed members fails to notify the land**  
103 **bank agency in writing of any objections to the proposed annual budget on or before**  
104 **December twentieth, then such failure or failures to object shall be deemed approval. In**  
105 **the event objections have been made and a budget for the fiscal year beginning January**  
106 **first has not been approved by the governing bodies of the county and city on or before**  
107 **January first, then the budget for the previous fiscal year shall become the approved**  
108 **budget for that fiscal year. Any unexpended funds from the preceding fiscal year shall be**  
109 **deducted from the amounts needed to meet the budget requirements of the forthcoming**  
110 **year. Copies of the budget shall be made available to the public on or before December**  
111 **tenth, and a public hearing shall be had thereon before December twentieth, in each year.**  
112 **The approved and adopted budget may be amended by the land bank commissioners only**  
113 **with the approval of the governing bodies of the county and city that appointed members.**

114           **6. If at any time there are not sufficient funds available to pay the salaries and**  
115 **other expenses of such land bank agency and of its employees, incident to the**  
116 **administration of sections 141.210 to 141.982, including any expenditures authorized by**  
117 **subsection 3 of section 141.981, funds sufficient to pay such expenses shall be advanced and**  
118 **paid to the land bank agency upon its requisition therefor, fifty percent thereof by the**  
119 **county commission of such county, and the other fifty percent by the city that appointed**  
120 **members. The land bank agency shall have power to requisition such funds in an amount**

not to exceed twenty-five percent of the total annual budget of the land bank agency from such sources for that fiscal year of the land bank agency for which there are not sufficient funds otherwise available to pay the salaries and other expenses of the land bank agency, but any amount in excess of twenty-five percent of the total annual budget in any fiscal year may be requisitioned by and paid to the land bank agency only if such additional sums are agreed to and approved by the county commission and the city in such county so desiring to make such payment. All moneys so requisitioned shall be paid in a lump sum within thirty days after such requisition or the commencement of the fiscal year of the land bank agency for which such requisition is made, whichever is later, and shall be deposited to the credit of the land bank agency in some bank or trust company, subject to withdrawal by warrant as herein provided. Such appropriations by the county and city shall be considered advances to the land bank agency subject to repayment from funds subsequently collected by the land bank agency under law.

7. The fiscal year of the land bank agency shall commence on January first of each year. Such land bank agency shall audit all claims for the expenditure of money and shall, acting by the chair or vice chair thereof, draw warrants therefor from time to time.

8. No warrant for the payment of any claim shall be drawn by such land bank agency until such claim shall have been approved by the director and shall bear the director's certificate that there is a sufficient unencumbered balance in the proper appropriation and sufficient unexpended cash available for the payment thereof.

141.982. 1. Such land bank agency shall set up and maintain a perpetual inventory on each tract of its real estate, except that individual tracts may be consolidated and grouped or regrouped for economy or convenience.

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

(1) To the payment of the expenses of sale;

(2) The balance to be retained by the land bank agency to pay the salaries and other expenses of such land bank agency and of its employees, including any expenditures authorized by subsection 3 of section 141.981, as provided for in its annual budget;

(3) Any funds in excess of those necessary to meet the expenses of the annual budget of the land bank agency in any fiscal year, and including a reasonable sum to carry over into the next fiscal year to assure that sufficient funds will be available to meet initial expenses for that next fiscal year, and to repay advances as provided in subsections 4 to 8 of section 141.981, may be paid to the respective taxing authorities that, at the time of the distribution, are taxing the real property from which the proceeds are being distributed. The distributions shall be in proportion to the amounts of the taxes levied on the properties

17 by the taxing authorities. Distribution shall be made on January first and July first of each  
18 year, and at such other times as the land bank commissioners in their discretion may  
19 determine.

20       3. Upon acquiring title to any real estate under sections 141.980 to 141.982, such  
21 land bank agency shall immediately notify the county assessor and the city assessors of the  
22 various cities, towns, and villages in the county of such ownership, and the interests of each  
23 taxing authority therein shall be exempt from all taxation, in the same manner and to the  
24 same extent as any other publicly owned real estate, and upon the sale or other disposition  
25 of any real estate held by it, such land bank agency shall immediately notify the county  
26 assessor and the appropriate city assessor of such change of ownership.

27       4. Neither the land bank commissioners nor any salaried employee of the land bank  
28 agency provided for in sections 141.980 to 141.982 shall receive any compensation,  
29 emolument, or other profit directly or indirectly from the rental, management, purchase,  
30 sale, or other disposition of any lands held by such land bank agency other than the  
31 salaries, expenses, and emoluments provided for in sections 141.980 to 141.982. Any  
32 person convicted of violating this subsection shall be deemed guilty of a felony and upon  
33 conviction thereof shall be sentenced to serve not less than two nor more than five years  
34 in the state penitentiary.

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