

HB 991 -- CONDEMNATION PROCEEDINGS

SPONSOR: Korman

This bill adds a definition for "century value," which applies to real property that has been owned within the same family for at least 100 years, as it relates to condemnation proceedings, and it specifies that century value shall be 100% of fair market value. The bill further specifies that just compensation for condemnations of such properties shall be an amount equivalent to the sum of fair market value and century value.