

HB 717 -- LAND BANKS

SPONSOR: Falkner

Currently, the following are prohibited from purchasing property from a land bank: members of the governing body and employees of a land bank agency; elected or appointed officials of the governing body and employees of such officials, of the political subdivision in which a land bank agency is located; and those who are related to the above within the second degree of consanguinity. This bill repeals this provision (Section 140.190, RSMo).

Under current law, if property purchased by a land bank agency is not done through foreclosure or a sheriffs sale, a land bank agency may purchase property only if the property is adjacent to property already owned by the land bank agency. This bill repeals this requirement.

Currently, property to be added to another parcel already owned by the land bank agency can be purchased at a foreclosure sale. This bill repeals this requirement (Section 140.984).

The bill repeals language that states property sold by a land bank agency that was acquired through purchase, transfer, exchange or gift shall be sold. A similar reference to this language in Section 140.988 has also been repealed.

These provisions only apply to St. Joseph Land Banks.