

HB 2234 -- UNCLAIMED SURPLUS PROCEEDS

SPONSOR: Byrnes

Currently, surplus proceeds from tax sales become a permanent school fund of the county if they are not distributed or called for as part of a redemption or collector's deed issuance after three years.

This bill requires such surplus proceeds to be transferred to the Unclaimed Property Division of the Office of State Treasurer instead.

The bill also requires counties to notify the former owner of the property of the transfer and the person's right to reclaim the money.