CCS HCS SS SCS SB 973 -- REAL ESTATE TRANSACTIONS

This bill relates to real estate transactions.

REAL ESTATE TAXES (Section 140.010, 140.190, 140.250, 140.420 and 141.230)

Currently, a county that elects to operate under alternative delinquent sales tax provisions may only include parcels with unpaid taxes that have been delinquent for at least two years. This bill removes the two-year delinquency requirement, allowing counties that opt-in to the alternative process to include delinquent parcels regardless of how long the taxes have remained unpaid.

LAND BANKS (Section 140.980 to 140.988, 140.991, 140.994, 140.995, 140.1000, 140.1009, 140.1012, 141.980, 141.984, 141.1009, and 141.1020)

Currently, a land bank agency must not own any interest in real estate located outside the city that established the land bank. This bill expands the allowable area from the city to the municipality or county that established the land bank.

Currently, if a county establishes a land bank agency, the members of the first board of directors must be appointed within 90 days, and if an appointing authority does not make a required appointment on time, the appointment will be made by the county council. This bill repeals this provision and allows the county council to provide for the qualifications for members of the board of directors as part of an establishing ordinance, resolution, or rule. The board of directors of the land bank agency will consist of seven members appointed by the county executive.

Current law provides that if an appointing authority fails to fill a vacancy within 60 days after a term expires, the county council will make the appointment. Under the provisions of the bill, the seven-member board will be appointed by the county executive in compliance with the county charter, who will be required to fill any vacancy within 60 days.

Land bank agencies are currently prohibited from selling property to the original owner of the parcel or to certain close relatives of the original owner. This bill removes the prohibition on sales to relatives of the original owner, while maintaining other purchaser eligibility requirements.

Currently, a land bank agency is allowed to purchase a parcel of real property only for the purpose of adding to a parcel already owned by the land bank agency. The bill repeals this provision.

LAND TAX COLLECTION (Sections 141.220, 141.250, 141.270, 141.290, 141.300, 141.320, 141.330, 141.360, 141.410, 141.440, 141.500, 141.520, 141.535, 141.540, 141.550, 141.560, 141.570, 141.580, 141.610, 141.620, 141.680, 141.700, and 141.819)

Currently, the collector annually may appoint one delinquent land tax clerk in each office maintained by the collector in the county. The bill repeals the term "annually" from this provision.

Currently, the court must stay the sale of any tax parcel to be sold under execution of a tax foreclosure judgment, provided that the party who brought the action has paid the principal amount of all land taxes due. The bill repeals the term "land", relating to land taxes, and replaces it with "delinquent".

The bill makes technical changes to certain other provisions relating to land tax collection.

DISCLOSURES BY REAL ESTATE WHOLESALERS (Section 407.3600)

Under the bill, at least 14 days before entering into a contract that transfers an interest in residential real property, a wholesaler, as defined in the bill, acting as a grantee or a wholesaler's representative, will provide to the property owner a written disclosure. Requirements for the disclosure are described within the bill.

A wholesaler acting as a grantee cannot enter into a contract that transfers an interest in residential property until both the wholesaler and the property owner sign and date the disclosure. If the wholesaler acting as the grantee fails to make the disclosure before entering into the contract that transfers interest in the property, the owner of the property may cancel the contract before the close of the escrow without penalty and the escrow agent must disburse any earnest money paid by the wholesaler to the owner within 30 days after the cancellation.

Provisions of the bill will not be modified or waived by any agreement. Any portion of an agreement executed, modified, or extended after the effective date of the bill that modifies or waives provisions of the bill will be null and void. Any violation of the bill will be considered an unlawful practice under the Missouri Merchandising Practices Act. A party that enters into an agreement without receiving the disclosure under the bill may bring private action against a wholesaler.

The Attorney General will enforce provisions of the bill. For any violations, the Attorney General will commence a civil action. If the court finds that a violation occurred, the court may grant relief.

UNPAID SEWER CHARGES (Section 249.255)

The bill makes technical changes to the provisions authorizing the St. Louis Metropolitan Sewer District to place a lien on a customer's property for unpaid sewer charges.

SALE LEASEBACKS (Section 442.920)

This bill establishes the "Missouri Residential Sale Leaseback Protection Act", which regulates sale leasebacks. A "sale leaseback" is defined as a transaction or series of transactions in which a seller sells residential real estate that is or was the seller's residence to another party and, as a condition of the sale, or as part of the same or a related transaction, enters into a lease or rental agreement to remain in or re-occupy the property.

In any sale leaseback transaction, a buyer is required to provide the seller with certain disclosures, specified in the bill, alerting the seller of the nature of the transaction and advising them of certain actions they may wish to take. The disclosure must be provided to the seller not less than 14 calendar days prior to the execution of any sale leaseback agreement, and the disclosure must be signed by both the seller and the buyer concurrently with the execution of the sale leaseback agreement.

A copy of the signed disclosure must be provided to the seller within five days of the execution of the sale leaseback agreement. There will be no delivery, recording, or other transfer of title from seller to buyer until 30 days after the execution of any sale leaseback agreement.

A violation of this Act is subject to a civil penalty not to exceed $10,000 per violation. The Attorney General may bring an action to enforce the provisions of the bill. Any seller harmed by a violation of the Act may bring a civil action, as specified in the bill.

These provisions may not be waived or modified by agreement of any party.

This bill contains a severability clause.

This bill contains provisions that are similar to HB 2898 (2026).