



SENATE OF PENNSYLVANIA BILL SUMMARY

Senate Bill 482 Printer's No. 439

Prime Sponsor: Senator Brewster & Senator Argall
Committee: Urban Affairs and Housing

SYNOPSIS:

An Act amending the act of July 7, 1947 (P.L.1368, No.542), known as the Real Estate Tax Sale Law, in sale of property, providing for Optional County Demolition and Rehabilitation Fund.

SUMMARY:

This legislation will help deal with blight and abandoned properties, through providing for a new funding mechanism which will provide counties with a funding source to fight blight and deal with abandoned properties that plague communities across the Commonwealth.

This legislation would place a fee, not to exceed 10 percent, on the final sale price of a property sold at a judicial sale.

The funds raised from this fee would be used solely for demolition and property rehabilitation purposes for that specific county where the fees are administered.

It is important to note that this added fee is optional; each county must authorize its implementation.

Effective Date: This act shall take effect in 60 days.

BILL HISTORY:

Previously introduced as Senate Bill 1442 of 2014; Passed the Senate Urban Affairs and Housing Committee in 2014 (10-1)

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