

H. B. No. 493
As Introduced

_____ moved to amend as follows:

In line 1 of the title, after "sections" insert "5721.30," 1

In line 2 of the title, after "of" insert "certain" 2

In line 5, after "sections" insert "5721.30," 3

After line 6, insert: 4

"Sec. 5721.30. As used in sections 5721.30 to 5721.43 of 5
the Revised Code: 6

(A) "Tax certificate," "certificate," or "duplicate 7
certificate" means a document that may be issued as a physical 8
certificate, in book-entry form, or through an electronic 9
medium, at the discretion of the county treasurer. Such document 10
shall contain the information required by section 5721.31 of the 11
Revised Code and shall be prepared, transferred, or redeemed in 12
the manner prescribed by sections 5721.30 to 5721.43 of the 13
Revised Code. As used in those sections, "tax certificate," 14
"certificate," and "duplicate certificate" do not refer to the 15
delinquent land tax certificate or the delinquent vacant land 16
tax certificate issued under section 5721.13 of the Revised 17

Code. 18

(B) "Certificate parcel" means the parcel of delinquent 19
land that is the subject of and is described in a tax 20
certificate. 21

(C) "Certificate holder" means a person, including a 22
county land reutilization corporation, that purchases or 23
otherwise acquires a tax certificate under section 5721.32, 24
5721.33, or 5721.42 of the Revised Code, or a person to whom a 25
tax certificate has been transferred pursuant to section 5721.36 26
of the Revised Code. 27

(D) "Certificate purchase price" means, with respect to 28
the sale of tax certificates under sections 5721.32, 5721.33, 29
and 5721.42 of the Revised Code, the amount equal to delinquent 30
taxes charged against a certificate parcel at the time the tax 31
certificate respecting that parcel is sold or transferred, not 32
including any delinquent taxes the lien for which has been 33
conveyed to a certificate holder through a prior sale of a tax 34
certificate respecting that parcel. Payment of the certificate 35
purchase price in a sale under section 5721.33 of the Revised 36
Code may be made wholly in cash or partially in cash and 37
partially by noncash consideration acceptable to the county 38
treasurer from the purchaser, and, in the case of a county land 39
reutilization corporation, with notes. In the event that any 40
such noncash consideration is delivered to pay a portion of the 41
certificate purchase price, such noncash consideration may be 42
subordinate to the rights of the holders of other obligations 43
whose proceeds paid the cash portion of the certificate purchase 44
price. 45

"Certificate purchase price" also includes the amount of 46
the fee charged by the county treasurer to the purchaser of the 47

certificate under division (H) of section 5721.32 of the Revised Code. 48
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(E) (1) With respect to a sale of tax certificates under section 5721.32 of the Revised Code, and except as provided in division (E) (2) of this section, "certificate redemption price" means the certificate purchase price plus the greater of the following: 50
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(a) Simple interest, at the certificate rate of interest, accruing during the certificate interest period on the certificate purchase price, calculated in accordance with section 5721.41 of the Revised Code; 55
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(b) Six per cent of the certificate purchase price. 59

(2) If the certificate rate of interest equals zero, the certificate redemption price equals the certificate purchase price plus the fee charged by the county treasurer to the purchaser of the certificate under division (H) of section 5721.32 of the Revised Code. 60
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(F) With respect to a sale or transfer of tax certificates under section 5721.33 of the Revised Code, "certificate redemption price" means the amount equal to the sum of the following: 65
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(1) The certificate purchase price; 69

(2) Interest accrued on the certificate purchase price at the certificate rate of interest from the date on which a tax certificate is delivered through and including the day immediately preceding the day on which the certificate redemption price is paid; 70
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(3) The fee, if any, charged by the county treasurer to 75

the purchaser of the certificate under division (J) of section	76
5721.33 of the Revised Code;	77
(4) Any other fees charged by any county office in	78
connection with the recording of tax certificates.	79
(G) "Certificate rate of interest" means the rate of	80
simple interest per year bid by the winning bidder in an auction	81
of a tax certificate held under section 5721.32 of the Revised	82
Code, or the rate of simple interest per year not to exceed	83
eighteen per cent per year fixed pursuant to section 5721.42 of	84
the Revised Code or by the county treasurer with respect to any	85
tax certificate sold or transferred pursuant to a negotiated	86
sale under section 5721.33 of the Revised Code. The certificate	87
rate of interest shall not be less than zero per cent per year.	88
(H) "Cash" means United States currency, certified checks,	89
money orders, bank drafts, electronic transfer of funds, or	90
other forms of payment authorized by the county treasurer, and	91
excludes any other form of payment not so authorized.	92
(I) "The date on which a tax certificate is sold or	93
transferred," "the date the certificate was sold or	94
transferred," "the date the certificate is purchased," and any	95
other phrase of similar content mean, with respect to a sale	96
pursuant to an auction under section 5721.32 of the Revised	97
Code, the date designated by the county treasurer for the	98
submission of bids and, with respect to a negotiated sale or	99
transfer under section 5721.33 of the Revised Code, the date of	100
delivery of the tax certificates to the purchasers thereof	101
pursuant to a tax certificate sale/purchase agreement.	102
(J) "Certificate interest period" means, with respect to a	103
tax certificate sold under section 5721.32 or 5721.42 of the	104

Revised Code and for the purpose of accruing interest under 105
section 5721.41 of the Revised Code, the period beginning on the 106
date on which the certificate is purchased and, with respect to 107
a tax certificate sold or transferred under section 5721.33 of 108
the Revised Code, the period beginning on the date of delivery 109
of the tax certificate, and in either case ending on one of the 110
following dates: 111

(1) The date the certificate holder files a request for 112
foreclosure or notice of intent to foreclose under division (A) 113
of section 5721.37 of the Revised Code and submits the payment 114
required under division (B) of that section; 115

(2) The date the owner of record of the certificate 116
parcel, or any other person entitled to redeem that parcel, 117
redeems the certificate parcel under division (A) or (C) of 118
section 5721.38 of the Revised Code or redeems the certificate 119
under section 5721.381 of the Revised Code. 120

(K) "Qualified trustee" means a trust company within the 121
state or a bank having the power of a trust company within the 122
state with a combined capital stock, surplus, and undivided 123
profits of at least one hundred million dollars. 124

(L) "Tax certificate sale/purchase agreement" means the 125
purchase and sale agreement described in division (C) of section 126
5721.33 of the Revised Code setting forth the certificate 127
purchase price, plus any applicable premium or less any 128
applicable discount, including, without limitation, the amount 129
to be paid in cash and the amount and nature of any noncash 130
consideration, the date of delivery of the tax certificates, and 131
the other terms and conditions of the sale, including, without 132
limitation, the rate of interest that the tax certificates shall 133
bear. 134

(M) "Noncash consideration" means any form of	135
consideration other than cash, including, but not limited to,	136
promissory notes whether subordinate or otherwise.	137
(N) "Private attorney" means any attorney licensed to	138
practice law in this state whose license has not been revoked	139
and is not currently suspended, and who is retained to bring	140
foreclosure proceedings pursuant to section 5721.37 of the	141
Revised Code on behalf of a certificate holder.	142
(O) "Related certificate parcel" means, with respect to a	143
certificate holder, the certificate parcel with respect to which	144
the certificate holder has purchased and holds a tax certificate	145
pursuant to sections 5721.30 to 5721.43 of the Revised Code and,	146
with respect to a tax certificate, the certificate parcel	147
against which the tax certificate has been sold pursuant to	148
those sections.	149
(P) "Delinquent taxes" means delinquent taxes as defined	150
in section 323.01 of the Revised Code and includes assessments	151
and charges, and penalties and interest computed under section	152
323.121 of the Revised Code.	153
(Q) "Certificate period" means the period of time after	154
the sale or delivery of a tax certificate within which a	155
certificate holder must initiate an action to foreclose the tax	156
lien represented by the certificate as specified under division	157
(A) of section 5721.32 of the Revised Code or as negotiated	158
under section 5721.33 of the Revised Code.	159
(R) "Internet identifier of record" has the same meaning	160
as in section 9.312 of the Revised Code.	161
(S) <u>"Residential or agricultural parcel" means a parcel</u>	162
<u>that is devoted exclusively to agricultural use, as that term is</u>	163

<u>defined in section 5713.30 of the Revised Code, or that contains</u>	164
<u>a dwelling for which the owner receives a reduction in real</u>	165
<u>property taxes or manufactured home taxes under division (B)(2)</u>	166
<u>of section 323.152 of the Revised Code."</u>	167
In line 12, delete " <u>But, in no case shall the sale of</u> "	168
Delete lines 13 and 14	169
In line 21, after " <u>section</u> " insert " <u>respecting a residential or</u> <u>agricultural parcel</u> "	170 171
In line 24, after " <u>section</u> " insert " <u>with respect to a residential or</u> <u>agricultural parcel</u> "	172 173
In line 25, after " <u>Any</u> " insert " <u>such</u> "	174
In line 159, delete " <u>on or before</u> "	175
In line 160, delete " <u>December 31, 2026,</u> "	176
In line 182, after " <u>section</u> " insert " <u>respecting a residential or</u> <u>agricultural parcel</u> "	177 178
In line 185, after " <u>section</u> " insert " <u>with respect to a residential</u> <u>or agricultural parcel</u> "	179 180
In line 186, after " <u>Any</u> " insert " <u>such</u> "	181
In line 392, after " <u>section</u> " insert " <u>with respect to a residential</u> <u>or agricultural parcel</u> "	182 183
In line 394, after "sections" insert "5721.30,"	184

The motion was _____ agreed to.

SYNOPSIS

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Agricultural and residential parcels

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R.C. 5721.30, 5721.32, 5721.33, and 5721.42

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Limits the bill's application to agricultural parcels and
parcels containing owner-occupied primary residences, allowing
tax certificates to be sold for other properties.

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