



SENATOR
JOHN BRODEN
116TH INDIANA GENERAL ASSEMBLY ★ SENATE DISTRICT 10

NEWS RELEASE

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Media Contact:
Peg McLeish, 317-232-9507
Elise Shrock, 317-232-9496

Broden tax sale bill passes through committee
Unanimous vote sends bill to senate floor for full consideration

INDIANAPOLIS— Early this week the Senate Tax and Fiscal Policy committee unanimously approved Senate Bill (SB) 335 authored by State Senator John Broden (D-South Bend) that would protect purchasers of tax sale properties from excessive fees by a third party assisting in the sale.

SB 335 would establish that the money attained from a tax sale bid would first be applied to the taxes and other costs owed on the property, and then to other delinquent property taxes with the remainder to be added to a separate tax sale surplus fund.

“This is an initiative to set limits on the money these ‘bounty hunters’ are allowed to charge for their services,” said Broden. “It would help to protect those individuals who have lost their homes and are unaware of how to claim the money owed to them from the tax sale surplus.”

This initiative establishes standards for third parties that assist in the recovery of the money placed into the tax sale surplus fund. Under this proposal, the agreement between the original property owner and third party would have to be in writing and signed by the original property owner. It limits the fee to no more than 10 percent of the money recovered from the tax sale surplus fund unless the amount collected is \$50.00 or less.

Also, this bill would require that any person who engages in these services must include in any advertising or written communication that fees for this service are limited to no more than 10 percent of the amount collected.

SB 335 will now move to the senate floor to be considered by the full body.

For more information on Broden, his legislative agenda or other State Senate business call 1-800-382-9467 or visit www.senatedemocrats.in.gov.

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