



Legislation Details (With Text)

File #: 10-0209R **Version:** 0 **Name:** Informational Hearing - Recordation of Tax Sale Properties
Type: City Council Resolution **Status:** Adopted
File created: 5/24/2010 **In control:** Taxation, Finance and Economic Development Committee
On agenda: **Final action:** 5/9/2011
Enactment date: **Enactment #:**

Title: Informational Hearing - Recordation of Tax Sale Properties

FOR the purpose of requesting that representatives from the Departments of Finance and Housing appear before the Council to report on the number of properties foreclosed on through the tax sale process for which no deed has been recorded and to discuss the fiscal impact of these transactions on the City.

Sponsors: Belinda Conaway, Mary Pat Clarke, Bill Henry, Nicholas C. D'Adamo, Carl Stokes, Warren Branch, Robert Curran, President Young, Sharon Green Middleton, Agnes Welch, James B. Kraft

Indexes: Resolution, Tax Sales

Code sections:

Attachments: 1. 10-0209R - 1st Reader.pdf, 2. HCD - 10-0209R.pdf, 3. Finance - 10-0209R.pdf, 4. 10-0209R - Adopted.pdf

Date	Ver.	Action By	Action	Result
5/9/2011	0	Taxation, Finance and Economic Development Committee	Recommended Favorably	
5/9/2011	0	City Council	Adopted	
4/11/2011	0	Taxation, Finance and Economic Development Committee	Scheduled for a Public Hearing	
5/27/2010	0	The City Council	Referred for a Report	
5/27/2010	0	The City Council	Referred for a Report	
5/24/2010	0	City Council	Introduced	
5/24/2010	0	City Council	Assigned	

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INTRODUCTORY*

CITY OF BALTIMORE
COUNCIL BILL R
(Resolution)

Introduced by: Councilmember Conaway

A RESOLUTION ENTITLED

A COUNCIL RESOLUTION concerning
Informational Hearing - Recordation of Tax Sale Properties

FOR the purpose of requesting that representatives from the Departments of Finance and Housing appear before the Council to report on the number of properties foreclosed on through the tax sale process for which no deed has been recorded and to discuss the fiscal impact of these transactions on the City.

Recitals

When the City initiates the tax sale process on a property it generally has two goals. The first, and most obvious, is the desire to collect the money owed to the City by the property owner. The second, and perhaps more important, goal is to move the property out of the hands of a party that is not using it productively or adding to the City's tax base and into the hands of a party that will use the property in a way that provides a steady stream of tax revenue.

This second goal can only be achieved if the purchasers of a tax lien certificate follow through with a foreclosure proceeding on the property and complete that process by recording a deed to the property in their name. If, instead, the property is foreclosed on but no deed is recorded the property can fall into a kind of legal limbo that prevents the City from collecting recordation and property taxes from the property in a timely manner.

It has come to the Council's attention that some purchasers of tax lien certificates may be foreclosing on the encumbered properties but not properly recording their deeds after they take title to a property. In order to ensure that Baltimore can reap the most benefit from each tax sale, and maximize the tax revenue from these properties, it is important to investigate the extent of this problem and determine how much of a negative impact it may be having on the City's finances.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF BALTIMORE, That representatives from the Departments of Finance and Housing are requested to appear before the Council to report on the number of properties foreclosed on through the tax sale process for which no deed has been recorded and to discuss the fiscal impact of these transactions on the City.

AND BE IT FURTHER RESOLVED, That a copy of this Resolution be sent to the Mayor, the Director of Finance, the Housing Commissioner, and the Mayor's Legislative Liaison to the City Council.

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