

AMENDMENTS TO LB 97

Introduced by Revenue

1 1. Strike original section 5 and insert the following new
2 section:

3 Sec. 5. (1) The board of any land bank shall consist of:

4 (a) Seven voting members appointed by the mayor of the
5 municipality or municipalities that created the land bank and
6 confirmed by a two-thirds vote of the governing body of the
7 municipality or municipalities that created the land bank;

8 (b) As a nonvoting, ex officio member, the planning
9 director of each municipality that created the land bank or his or
10 her designee; and

11 (c) Such other nonvoting members as are appointed by the
12 mayor of the municipality or municipalities that created the land
13 bank.

14 (2) The seven voting members of the board:

15 (a) Shall be residents of the municipality or
16 municipalities that created the land bank or be representing an
17 entity whose primary place of business is within the municipality
18 or municipalities that created the land bank;

19 (b) Shall have, collectively, verifiable skills,
20 expertise, and knowledge in market-rate and affordable residential,
21 commercial, industrial, and mixed-use real estate development,
22 financing, law, purchasing and sales, asset management, economic
23 and community development, and the acquisition of tax sale

1 certificates;

2 (c) Shall represent, to the greatest extent possible, the
3 racial and ethnic diversity of the municipality or municipalities
4 that created the land bank; and

5 (d) Shall include the following:

6 (i) At least one member representing realtors;

7 (ii) At least one member representing the banking
8 industry;

9 (iii) At least one member representing real estate
10 developers;

11 (iv) At least one member representing a chamber of
12 commerce;

13 (v) At least one member representing a nonprofit
14 corporation involved in affordable housing; and

15 (vi) At least one member representing owners of multiple
16 residential or commercial properties.

17 (3) The members of the board shall select annually from
18 among themselves a chairperson, a vice-chairperson, a treasurer,
19 and such other officers as the board may determine.

20 (4) A public official or public employee shall be
21 eligible to be a member of the board.

22 (5) A vacancy on the board among the appointed board
23 members shall be filled in the same manner as the original
24 appointment.

25 (6) Board members shall serve without compensation.

26 (7) The board shall meet in regular session according to
27 a schedule adopted by the board and shall also meet in special

1 session as convened by the chairperson or upon written notice
2 signed by a majority of the voting members. The presence of a
3 majority of the voting members of the board shall constitute a
4 quorum.

5 (8) Except as otherwise provided in subsections (9) and
6 (11) of this section and in sections 10 and 14 of this act, all
7 actions of the board shall be approved by the affirmative vote of a
8 majority of the voting members present and voting.

9 (9) Any action of the board on the following matters
10 shall be approved by a majority of the voting members:

11 (a) Adoption of bylaws and other rules and regulations
12 for conduct of the land bank's business;

13 (b) Hiring or firing of any employee or contractor of
14 the land bank. This function may, by majority vote of the voting
15 members, be delegated by the board to a specified officer or
16 committee of the land bank, under such terms and conditions, and to
17 the extent, that the board may specify;

18 (c) The incurring of debt;

19 (d) Adoption or amendment of the annual budget; and

20 (e) Sale, lease, encumbrance, or alienation of real
21 property, improvements, or personal property with a value of more
22 than fifty thousand dollars.

23 (10) Members of a board shall not be liable personally on
24 the bonds or other obligations of the land bank, and the rights of
25 creditors shall be solely against such land bank.

26 (11) The board shall adopt policies and procedures to
27 specify the conditions that must be met in order for the land bank

1 to give an automatically accepted bid as authorized in sections 17
2 and 18 of this act. The adoption of such policies and procedures
3 shall require the approval of two-thirds of the voting members of
4 the board. At a minimum, such policies and procedures shall ensure
5 that the automatically accepted bid shall only be given for one of
6 the following reasons:

7 (a) The real property substantially meets more than one
8 of the following criteria as determined by two-thirds of the voting
9 members of the board:

10 (i) The property is not occupied by the owner or any
11 lessee or licensee of the owner;

12 (ii) There are no utilities currently being provided to
13 the property;

14 (iii) Any buildings on the property have been deemed
15 unfit for human habitation, occupancy, or use by local housing
16 officials;

17 (iv) Any buildings on the property are exposed to the
18 elements such that deterioration of the building is occurring;

19 (v) Any buildings on the property are boarded up;

20 (vi) There have been previous efforts to rehabilitate any
21 buildings on the property;

22 (vii) There is a presence of vermin, uncut vegetation, or
23 debris accumulation on the property;

24 (viii) There have been past actions by the municipality
25 to maintain the grounds or any building on the property; or

26 (ix) The property has been out of compliance with orders
27 of local housing officials;

1 (b) The real property is contiguous to a parcel that
2 meets more than one of the criteria in subdivision (11)(a) of this
3 section or that is already owned by the land bank; or

4 (c) Acquisition of the real property by the land bank
5 would serve the best interests of the community as determined
6 by two-thirds of the voting members of the board. In determining
7 whether the acquisition would serve the best interests of the
8 community, the board shall take into consideration the hierarchical
9 ranking of priorities for the use of real property conveyed by a
10 land bank established pursuant to subsection (5) of section 10 of
11 this act, if any such hierarchical ranking is established.

12 2. On page 16, line 7, after "bank" insert "and to the
13 Revenue Committee of the Legislature"; and in line 8 after the
14 period insert "The report submitted to the Revenue Committee shall
15 be submitted electronically.".

16 3. On page 17, line 12, after "claims" insert ", except
17 that no lien or claim represented by a tax sale certificate held by
18 a private third party shall be discharged or extinguished pursuant
19 to this section".

20 4. On page 18, line 12; and page 20, line 2, strike "(9)"
21 and insert "(11)".

22 5. On page 19, line 23, strike "that were the basis for
23 the sale of" and insert "due on".

24 6. On page 20, line 25, strike "all" and insert "the".