

HB1337_L.010

SENATE COMMITTEE OF REFERENCE AMENDMENT

Committee on Local Government & Housing.

HB24-1337 be amended as follows:

1 Amend reengrossed bill, page 10, line 4, strike "REDEEMER." and
2 substitute "LIENOR."

3 Page 10, strike lines 23 through 25 and substitute:

4 "(C) IF THE HIGHEST PRIORITY ALTERNATE LIENOR HAS NOT
5 REDEEMED THE PROPERTY, EACH SUBSEQUENT ALTERNATE LIENOR THAT
6 IS ENTITLED TO REDEEM, IN SUCCESSION BASED ON THE PRIORITY OF THE
7 ALTERNATE LIENOR, HAS AN ADDITIONAL FIVE BUSINESS DAYS TO REDEEM
8 THE PROPERTY. THE PRIORITY OF THE ALTERNATE LIENORS IS SET FORTH
9 IN SECTION 38-38-305.5 (1)(a). THE ALTERNATE LIENOR MUST REDEEM BY
10 PAYING THE REDEMPTION AMOUNT DETERMINED PURSUANT TO
11 SUBSECTION (4)(a)(II)(B) OF THIS SECTION WITHIN THE FIVE-DAY PERIOD,
12 OR, IF NO PRIOR LIENOR HAS REDEEMED, THE REDEMPTION AMOUNT
13 DETERMINED PURSUANT TO SUBSECTION (4)(a)(I) OF THIS SECTION, TO THE
14 OFFICER ON OR BEFORE 12 NOON OF THE LAST DAY OF THE ALTERNATE
15 LIENOR'S REDEMPTION PERIOD."

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