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HEARING DATE: January 31, 2023

BILL: HB0093

TITLE: Residential Ground Leases – Redemption and Extinguishment – Requirements

SDAT POSITION: SUPPORT

HB0093 permits an applicant to submit their final payment and final affidavit at any time during the redemption process. Currently, if a leasehold tenant provides final payment and/or an affidavit to the Department too early, the Department is required to reject the application.

Sending in a payment too quickly is one of the most common reasons why an application for ground rent redemption is rejected.

Note: This is a technical bill and does not change any part of the ground rent redemption process or program.

For these reasons, SDAT urges a favorable vote on HB0093.