

### **131.530 Right of redemption.**

- (1) Any person whose property has been levied upon shall have the right to pay the amount due, together with the expense of the proceeding, to the commissioner or his delegate at any time prior to the sale thereof and upon such payment the commissioner or his delegate shall cause such property to be restored to him and all further proceedings in connection with the levy on such property shall cease from the time of such payment.
- (2) The owner of any real property sold as provided in KRS 131.500(1), his heirs, executors, or administrators, or any person having an interest therein, or a lien thereon, or any person in his behalf, shall be permitted to redeem the real property sold or any particular tract of such property, at any time within one hundred twenty (120) days after the date of the sale. Such property or tract of property shall be permitted to be redeemed only upon payment to the purchaser, or in case he cannot be found in the county in which the property to be redeemed is situated, then to the commissioner or his delegate, for the use of the purchaser, his heirs, or assigns, the amount paid by such purchaser and interest thereon at the rate of twenty percent (20%) per annum from the date of sale.
- (3) In the case of property sold pursuant to KRS 131.500(1), the commissioner or his delegate shall give to the purchaser a certificate of sale upon payment in full of the purchase price. The certificate shall set forth a description of the property purchased, for whose taxes the property was sold, and the price paid therefor.
- (4) In all cases where property is sold pursuant to KRS 131.500(1), except real property, the certificate of sale issued pursuant to subsection (3) of this section shall have the following effect:
  - (a) Shall be prima facie evidence of the rights of the commissioner or his delegate to make such sale, and of the regularity of the proceeding of the sale; and
  - (b) Shall transfer to the purchaser all right, title and interest of the taxpayer in and to the property sold; and
  - (c) If such property consists of stock, shall be notice, when received, to any corporation, company, or association of such transfer, and shall be authority to such corporation, company, or association to record the transfer on its books and records in the same manner as if the stocks were transferred or assigned by the party holding the same, in lieu of any prior certificate, which shall be void, whether canceled or not; and
  - (d) If the subject of sale is securities or other evidences of debt, shall be a good and valid receipt to the person holding the same, as against any person holding or claiming to hold possession of such securities or other evidences of debt; and
  - (e) If such property consists of a motor vehicle, shall be notice, when received by any public official charged with the registration of title to motor vehicles, of such transfer and shall be authority to such official to record the transfer on his books and records in the same manner as if title to such motor vehicle

were transferred or assigned by the party holding the same, in lieu of any original or prior title, which shall be void, whether canceled or not.

- (5) In the case of any real property sold pursuant to KRS 131.500(1) and not redeemed in the manner and within the time provided in subsection (2) of this section, the commissioner or his delegate shall execute in accordance with the laws of the Commonwealth, to the purchaser of such real property upon surrender of the certificate of sale, a deed to the real property so purchased by him, reciting the facts set forth in the certificate. The deed executed pursuant to this subsection shall have the following effect:
  - (a) Shall be prima facie evidence of the rights of the commissioner or his delegate to make such sale, and of the regularity of the proceedings of the sale; and
  - (b) If the proceedings of the commissioner or his delegate have been substantially in accordance with the provisions of KRS 131.500, such deed shall be considered and operate as a conveyance of all right, title and interest the taxpayer has in and to the real property thus sold at the time the lien of the Commonwealth attached thereto.
- (6) A certificate of sale of personal property given or a deed to real property executed pursuant to this section shall discharge such property from all liens, encumbrances, and titles over which the lien of the Commonwealth, with respect to which the levy was made, had priority.

**Effective:** June 20, 2005

**History:** Amended 2005 Ky. Acts ch. 85, sec. 144, effective June 20, 2005. -- Amended 1982 Ky. Acts ch. 238, sec. 3, effective July 15, 1982. -- Created 1980 Ky. Acts ch. 262, sec. 4, effective July 15, 1980.