



# GENERAL ASSEMBLY

## COMMONWEALTH OF KENTUCKY

### 2014 REGULAR SESSION

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SENATE BILL NO. 36

AS ENACTED

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MONDAY, MARCH 31, 2014

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RECEIVED AND FILED

DATE April 10, 2014

3:36 pm

ALISON LUNDERGAN GRIMES  
SECRETARY OF STATE  
COMMONWEALTH OF KENTUCKY  
BY R. Adler

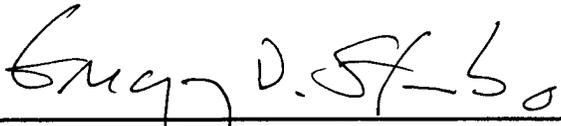
1 AN ACT relating to the right of redemption.

2 *Be it enacted by the General Assembly of the Commonwealth of Kentucky:*

3 → Section 1. KRS 426.530 is amended to read as follows:

- 4 (1) If real property sold in pursuance of a judgment or order of a court, other than an  
5 execution, does not bring two-thirds (2/3) of its appraised value, the defendant and  
6 his *or her* representatives may redeem it within six (6) months~~[a year]~~ from the day  
7 of sale, by paying the original purchase money and ten percent (10%) per annum  
8 interest thereon, and any reasonable costs incurred by the purchaser after the sale  
9 for maintenance or repair of the property, including but not limited to utility  
10 expenses, insurance, association fees, taxes, and the costs to conform the property  
11 to the minimum standards of:  
12 (a) The local nuisance code as defined in KRS 82.700; and  
13 (b) Local ordinances as defined in KRS 65.8805.
- 14 (2) The defendant shall pay the redemption money to the clerk of the court in which the  
15 judgment was rendered or the order of sale was made. Upon payment by the  
16 defendant, the master commissioner shall convey the real property to the defendant.
- 17 (3) When the right of redemption exists, the purchaser shall receive an immediate writ  
18 of possession and a deed containing a lien in favor of the defendant, reflecting the  
19 defendant's right to redeem during the statutory period.

  
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President of Senate

  
\_\_\_\_\_  
Speaker-House of Representatives

Attest:   
\_\_\_\_\_  
Chief Clerk of Senate

Approved   
\_\_\_\_\_  
Governor

Date 4/10/14