

1 to the person from whom the property was taken or the heirs or
2 assignees of the person at the appraised value or the original price
3 at which the acquiring agency or entity purchased that portion of
4 the property, whichever is less.

5 B. For purposes of complying with subsection A of this section,
6 the agency or entity which acquired the real property by
7 condemnation shall notify the former landowner of the right of first
8 refusal by sending notice by certified mail, return receipt
9 requested, to the last-known address of the person as provided by
10 the person. If the mail is returned as not subject to delivery,
11 notice shall be provided by publication in a newspaper of general
12 circulation in the community where the real property is located. If
13 the offer to repurchase is not accepted within ninety (90) days from
14 the date of notice or if the offer to repurchase is not accepted
15 from the date the resale price on the property is determined, the
16 property may then be sold at public sale.

17 SECTION 2. This act shall become effective November 1, 2011.

18 COMMITTEE REPORT BY: COMMITTEE ON JUDICIARY, dated 3-22-11 - DO
19 PASS, As Amended and Coauthored.
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