

HB 1392 - DIGEST

Finds that when government or a private corporation exercises its power of eminent domain by condemning private property, the condemnation process causes hardship on the property owner that goes beyond the financial loss of the property. While property owners receive fair market value as compensation for their condemned property, this payment does not compensate property owners for the additional hardship they undergo during the condemnation process. This additional hardship includes the harm created when a condemning authority condemns property and then does not use the property for the intended purpose or for another public purpose, and then sells the property to a private individual or entity.

Declares an intent to provide property owners with the right to repurchase their condemned property if it is not used for a public purpose and is sold by the condemning authority within seven years after the property was acquired through or under the threat of condemnation.

Provides that the act applies to condemnation proceedings commenced on or after the effective date of the act.