

**Bill Summary**  
2<sup>nd</sup> Session of the 59<sup>th</sup> Legislature

<b>Bill No.:</b>	<b>HB 3467</b>
<b>Version:</b>	<b>CS</b>
<b>Request No.:</b>	<b>3661</b>
<b>Author:</b>	<b>Sen. Howard</b>
<b>Date:</b>	<b>04/02/2024</b>

**Bill Analysis**

HB 3467 allows property that is subject to a partition sale to be sold at a public auction in lieu of a sale by the sheriff if the co-owners agree and the court believes that a sale by auction will result in a higher sales price. The measure provides that if the court order directs the sale due to 2 or more opposing parties electing to take the property at the same valuation, the court shall hold a sealed bid auction between or among the opposing parties. The court shall set the date for the hearing to open all sealed bids as well as a date to submit the sealed bids. The date to submit the sealed bids shall be set no more than 10 days after the closing of the election to take the property at valuation. Any property to be partitioned by sale may be sold at a public auction conducted by an auctioneer in lieu of a sale by sheriff. The measure also authorizes the court to order the sale to be conducted by a public auctioneer if the court finds that such sale is likely to result in a higher aggregate net price than a sale by sheriff.

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