

§ 133-12. Expenses incidental to transfer of property.

(a) In addition to amounts otherwise authorized by this Article, the agency is authorized to reimburse or to pay on behalf of the owners of real property acquired for a program or project for reasonable and necessary expenses incurred for:

- (1) Recording fees, transfer taxes, and similar expenses incidental to conveying such property;
- (2) Penalty costs for prepayment of any preexisting mortgage recorded and entered into in good faith encumbering such real property; and
- (3) The pro rata portion of real property taxes paid which are allocable to a period subsequent to vesting of title in the agency, or the effective date of possession of such real property by the agency, whichever is earlier.

(b) Local taxing authorities shall accept prepayment of the agency's estimate of the amount of any taxes not levied but constituting a lien against real estate acquired by the agency, or the agency's estimate of its pro rata portion of such taxes, and such prepayment shall be applied to such taxes upon levy being made. (1971, c. 1107, s. 1.)