

TAX LIEN SALE



Photo by Fairplay Flume



Michelle Miller, Park County Treasurer
Lois Widhalm, Alamosa County Treasurer
Ken Sigley, Adams County

Publish delinquent listing (39-11-102)

- First publication at least four weeks prior to the tax lien sale date
 - Publish for 3 consecutive weeks on the same day of the week
 - Post a copy of the published notice in a conspicuous place in the office
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- **Affidavit of posting (39-10-103)**
 - Record with the Clerk



- **Publisher's affidavit (39-11-104)**
 - Treasurer to keep – may want to record with Clerk

- **County commissioners select publisher (39-11-105)**



- **Conducting the sale (39-11-108)**
 - May be held live or via the internet



- **Record of sale (39-11-114)**

- Permanent record must contain:

- date of sale
 - property description
 - owner's name
 - purchaser's name
 - total of taxes, interest and costs at time of sale
 - subsequent taxes paid and date of payment
 - assignment and date of assignment
 - redeeming party and date of redemption
 - total paid for redemption
 - Name of person conveyed and date of deed

- The Treasurer shall also make a separate list of all mobile homes sold at the tax sale and file the list with the Dept. of Revenue. The list must include:
 - Mobile home's ID #
 - Year and make
 - Parcel number
 - All pertinent tax sale information

For maintaining the recorded tax sale info on Mobile Homes the Dept. of Revenue may charge a fee of \$5 which shall become part of the tax sale redemption costs.





- **To whom sold (39-11-115)**

Successful bidder [should have filed a completed W9 form]

Form W-9 (Rev. December 2000) Department of the Treasury Internal Revenue Service		Request for Taxpayer Identification Number and Certification		Give form to the requester. Do not send to the IRS.
Please print or type	Name (See Specific instructions on page 2.)			
	Business name, if different from above. (See Specific instructions on page 2.)			
	Check appropriate box: <input type="checkbox"/> Individual sole proprietor <input type="checkbox"/> Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> Other ▶			
	Address (number, street, and apt.)		Requester's name and address (optional)	
City, state, and ZIP code		List account number(s) here (optional)		
Part I Taxpayer Identification Number Enter your TIN in the appropriate box. For individuals, this is your social security number (SSN). However, for a resident alien, sole proprietor, or disregarded entity, see the Part I instructions on page 2. For other entities, it is your employer identification number (EIN). If you do not have a number, see How to get a TIN on page 2. Note: If the account is in more than one name, see the chart on page 2 for guidelines on whose number to enter.		Part II For U.S. Payees Exempt From Backup Withholding (See the Instructions on page 2.)		
Part III Certification Under penalties of perjury, I certify that:				
1. The number shown on this form is my correct taxpayer identification number (or I am waiting for a number to be issued to me), and				
2. I am not subject to backup withholding because: (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding, and				
3. I am a U.S. person (including a U.S. resident alien).				
Certification instructions. You must cross out item 2 above if you have been notified by the IRS that you are currently subject to backup withholding because you have failed to report all interest and dividends on your tax return. For real estate transactions, item 2 does not apply. For mortgage interest paid, acquisition or abandonment of secured property, cancellation of debt, contributions to an individual retirement arrangement (IRA), and generally, payments other than interest and dividends, you are not required to sign the Certification, but you must provide your correct TIN. (See the instructions on page 2.)				
Sign Here	Signature of U.S. person ▶			Date ▶

- **County Treasurer granted broad powers to set bidding rules**
 - Recognition of buyers; numerical sequence, rotation or in the order in which bids are made.
 - Determining order in which tax liens are sold
 - Set minimum bid increases
 - Set a minimum total of taxes, delinquent interest and costs below which competitive bids are not accepted
 - Combine certain parcels which are contiguous or are contained within one subdivision
 - Treasurer shall announce rules prior to sale



- **County officials and employees may not acquire tax lien or property by sale of a lien (39-11-151)**
- - No person or immediate family or agent during employment or term of office

- **Certificate of purchase (39-11-117)**
 - Issue to the successful bidder
 - Assignable (39-11-118)



Conducting the Sale by Internet

#39-11-108

- Internet sales follow all of the same statutes as a live auction.
- Obligation of Treasurer to collect all monies for entities per the mill levy process,. is fully satisfied.
- Both large and small counties can benefit.

- Delinquent listings are published and posted.
- Both web site and vendors host delinquent listings and updates are made daily.
- Reports of sale are finalized immediately following sale.
- Certificate of Purchase are prepared and held per #31-11-117.

County Benefits

- Internet sales have potential to increase your revenue, via a broader bidder base.
- Advertisement by vendors of sale and property increases sale potential
- Potential for great premiums.
- No cost to the County.

Bidder Benefits

- Registration process is easy. Instructions for registering for any sale are posted on vendor web site and county web site.
- Registrations can also be processed for bidders in county offices.
- Online practice auctions are available through vendor web sites.
- Treasurer office provide training for anyone that requests it.

- Totally a bidder convenience sale. No need to travel to attend a sale.
- Bidders can bid on multiple county sales, possibly some running at the same time.
- Amble bidder information via online training, onsite seminars, FAQ's.
- Web sites have potential for investor research tools, such as property tax and assessor information.

- Bids can be placed in advance via proxy.
- Receive instant sale results at conclusion of sales.
- Customer service available directly through vendors.
- Friendly customer service provided by county treasurer's offices (BECAUSE WE ALL LOVE TAX LIEN SALES)!!!

Benefit to you - the County Treasurer

- You don't have to be the auctioneer and general manager of the sale.
- No longer have to find a location, set up the room, perhaps hire an auctioneer, and purchase donuts and coffee! More county savings.
- Less prep time for the actual sale.
- Advanced bidder approval allows sale to proceed smoothly.

- Vendor systems generate custom reports for the county, thus saving administrative costs for the county.
- Data exchange at end of sale directly to tax software, giving lien information on each parcel sold.
- Easy collection of funds.

YOUR FRIENDLY VENDORS

- Please take the time to visit them!
- See for yourself what is available.
- It may not be the type of auction venue for you right now – but know your options.
- They are here to help!



SRI, Incorporated

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- Questions???

