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**NOTICE TO TAX SALE PURCHASERS
OF THE TERMS AND CONDITIONS GOVERNING THE ANNUAL TAX SALE
OF JUNE 21, 2010
AND ADJOURNMENTS OR ASSIGNMENTS THEREOF**

The 2010 annual Tax Sale will be held by the Jones County Treasurer on Monday, June 21, 2010, at the City of Monticello Council Chambers in the Mary Lovell Levan Renaissance Center, 220 E. 1st St., Monticello, Iowa, beginning at 10:00 a.m. for as long as purchasers are present or until every parcel has been offered for sale. An adjourned tax sale will be held any business day following the annual tax sale in which there are bidders present and there are parcels still available for sale.

The following information is provided to assist in the purchase of delinquent taxes during the tax sale.

1. All prospective bidders must complete and return the following forms, to the office of the Jones County Treasurer, by **4:30 p.m., Thursday, June 17, 2010:**
 - Registration of Tax Sale Buyer or Assignee
 - \$15.00 Registration Fee
 - Authorization to Represent Bidder (if applicable)
 - W-9 Form – Request for Taxpayer Identification Number Certification

A Tax Sale Certificate of Purchase and/or a Treasurer's Deed can be set aside by the courts if it is determined that the tax sale purchaser was ineligible to bid at the tax sale. The general rule is that a tax sale purchaser should never have an interest or lien in the parcel offered for sale. You should consult with your legal counsel to determine your right to bid and become a tax sale purchaser.

All bidders and bidder appointees must be 18 years of age or older as of June 21, 2010.

All bidders and bidder appointees must provide a valid driver's license or non-driver identification card as proof of identity and age.

If you are unable to attend the tax sale, you may designate an appointee to bid for you by completing Jones County's Authorization to Represent Bidder form. Individuals at the sale will only be allowed to represent one bidder. You may also submit a written bid if you cannot attend; however, if other bids are received on the same parcel, the tax sale certificate will be issued to a bidder who is present at the sale.

A W-9 form must be completed, signed, and submitted to the Treasurer by the registration deadline. This information is required to issue an accurate 1099-INT form to each certificate holder earning cumulative interest equal to or in excess of \$600.00 during the calendar year.

This information will also be submitted to the Internal Revenue Service and may be needed when filing your Federal and State Income Tax returns.

2. All parcels will be offered or sold in the order they were published. All parcels shown in the publication are offered for sale except those that (1) have been paid subsequent to the publication; (2) those withheld due to bankruptcy laws prohibiting the sale.

Each delinquent tax parcel will be offered for sale to all bidders beginning with a 100% undivided interest. The County Treasurer will pause to allow bidders to bid downward a percentage of undivided interest. "Bid downs" will range in whole percentage points from 99% to 1%. When more than one person offers to pay the total amount due, the person that designates the smallest percentage of the parcel for the total amount due will obtain the tax sale certificate. If two or more persons have placed an equal bid and the bids are the smallest percentage offered, the County Treasurer will use a random selection process to select the successful bidder.

3. Separate payment is required for each buyer at the conclusion of the sale. Payment must be in the form of a personal check, money order, or cash. Two party checks will not be accepted. The amount collected will include all delinquent taxes, special assessments, interest, special assessment collection fees, publishing costs, and a certificate fee in the amount of \$20.00 for each certificate purchased.

If a tax sale bidder's check is not honored, the bidder will have five business days following notification from the Treasurer to repay with guaranteed funds or the tax sale certificate(s) purchased will be canceled. A \$30.00 service fee will be added for each returned check. The County Treasurer reserves the right to require guaranteed funds for any future payments from the tax sale bidder.

4. Please allow 7 to 15 days to receive your certificate(s). This allows the Treasurer's staff time to complete posting of records, editing of certificates, and balancing of the proceeds received from the tax sale.

The tax sale certificate is assignable by endorsement and entry in the county system in the office of the County Treasurer from which the certificate was issued. For each assignment transaction, the Treasurer shall charge the assignee an assignment transaction fee of \$100.00 to be deposited to the county general fund. The assignment transaction fee shall not be added to the amount necessary to redeem.

5. The tax sale certificate of purchase does not convey title to the purchaser. The titleholder of record or other interested party retains the right to redeem within a specified period of time, depending on the type of tax sale. If the tax sale remains unredeemed after this period has expired, the purchaser may begin proceedings to obtain a Tax Deed to the parcel.

REGULAR TAX SALE

The 90 day Notice of Right of Redemption may be issued after one year and nine months from the date of the tax sale. (Parcels eligible for regular tax sale have been advertised only once.)

PUBLIC BIDDER TAX SALE

The 90 day Notice or Right of Redemption may be issued nine months from the date of the tax sale. (Parcels eligible for public bidder tax sale have been advertised for two years and are indicated with an asterisk (*) on the tax sale list.)

FAILURE TO OBTAIN DEED – CANCELLATION OF SALE

After three years have elapsed from the time of the tax sale, and the holder of a certificate has not filed an affidavit of service under Iowa Code Section 447.12, the Treasurer will cancel the tax sale certificate.

6. The Treasurer is required to notify the titleholder of record of the tax sale acquisition.
7. A tax sale purchaser may pay subsequent taxes and special assessments on the same parcel on which s/he holds the tax sale certificate. Taxes for a subsequent year may be paid beginning fourteen days following the date from which an installment becomes delinquent. Payment must be received and recorded in the Treasurer's Office no later than 4:30 p.m. on the last business day of the month in order for interest for that month to accrue. The purchaser must request statements and inform the Jones County Treasurer's Office of the subsequent payment so it is paid and recorded properly as an addition to the sale. Only items due in the current fiscal year or prior may be paid on a "sub-list". Special assessments due in future years cannot be paid until the fiscal year in which they become due. Failure to report sub-list payments will result in their omission from the redemption calculation.
8. A redemption is not valid unless received by the Treasurer prior to the close of business on the 90th day from the date of completed service (except County held certificates). A redeemed tax sale will include the following:
 - a. The original tax sale amount, including the certificate fee paid by the purchaser at the time of the sale.
 - b. Interest in the amount of 2% per month calculated against the amount, for which the parcel was sold, including the amount paid for the certificate or purchase. Each fraction of a month is counted as a whole month.
 - c. Subsequent tax payments paid by the purchaser and added to the amount of the sale, with interest in the amount of 2% per month. Each fraction of a month is counted as a whole month.
 - d. For certificates sold on or after June 1, 2005, the cost of serving the notice, including the cost of sending certified mail notices, and the cost of publication under section 447.10, if publication is required, shall be added to the amount necessary to redeem. The cost of a record search, not to exceed \$300.00, shall also be added to the amount necessary to redeem if the search is performed by an abstractor who is an active participant in the title guaranty program under section 16.91 or by an attorney licensed to practice law in the state of Iowa. Costs filed with the Treasurer after redemption has been made shall not be collected by the Treasurer. However, the certificate holder may pursue collection through a court action against the parcel owner.

Costs incurred by the tax sale certificate holder may not be filed prior to the filing of the affidavit of service with the Treasurer.

9. The purchaser is responsible for checking parcels on which s/he holds the certificate of purchase for redemption.

Upon surrender of the tax sale certificates of a redeemed parcel, either in person or by mail, the Treasurer's Office will issue a check for the redemption amount, less the amount collected for any applicable redemption fees. The purchaser will receive a check directly or by mail and a copy of the redemption certificate, with a breakdown of the total amount of the redemption. The redemption certificate should be retained for income tax purpose.

If the original certificate of purchase has been lost or destroyed, a duplicate can be obtained from the Treasurer's Office at a cost of \$20.00.

In the event you have been reimbursed for a redemption and the tax sale redeemer's check is not honored, you will be required to return the funds to the Treasurer's Office. The tax sale certificate will be returned to you and the redemption will be canceled. The tax sale will be reinstated as of the original sale date. A subsequent redemption will be calculated from the date of the sale to date of repayment.

10. The fee for the issuance of a Treasurer's Tax Sale Deed is \$25.00 per parcel.
11. The certificate of purchase, the \$25.00 Treasurer's Tax Sale Deed issuance fee, and recording fees shall be submitted to the Jones County Treasurer within 90 calendar days after the redemption period expires. The Treasurer shall cancel the certificate for any tax sale certificate holder who fails to comply.
12. If it is determined that any item was erroneously sold, the certificate of purchase will be canceled. The certificate holder shall return the certificate of purchase and shall be reimbursed the principal amount of the investment. Interest will not be paid.

If it is determined that a county held certificate was erroneously assigned, the assignment will be canceled. The certificate holder shall return the certificate of purchase and shall be reimbursed the total amount paid for the assignment. Interest from the assignment date to the date of cancellation of the certificate will not be paid.

This document has been prepared to provide general information and guidelines relative to tax sales, assignments, and tax sale redemptions. It is not an all-inclusive listing of statutory requirements, procedures or policy, nor is it to be construed as a legal opinion of the statutes governing tax sales. The provisions of this document are severable. If any provision of this document is determined to be contrary to law, the remaining provisions shall remain in full force and effect. This document is effective for taxes sold between June 21, 2010 and June 17, 2011, and all their assignments.

2009 Iowa Code Chapters 446, 447, and 448 as amended are pertinent chapters to Tax Sales, Tax Redemption, and Tax Deeds. The 2009 Iowa Code is available on-line at www.legis.state.ia.us. Prospective buyers should consult with legal counsel to determine their legal rights and remedies and to protect their interest as a tax sale buyer.

Amy L. Picray
Jones County Treasurer

The Delinquent Tax List for Jones County will be published the week of June 7th in the following newspapers:

Anamosa Journal Eureka
208 W. Main St.
Anamosa, IA 52205
319 462-3511

Midland Times
301 W. Webster St.
P.O. Box 87
Wyoming, IA 52362-0087
563 488-2281

Monticello Express
111 E. Grand St.
Monticello, IA 52310
319 465-3555

The published list will also be posted on the Jones County Treasurer's web page. To access the Treasurer's web page, click on the Treasurer's link at www.jonescountyiowa.org.

An updated list of parcels available for tax sale may be purchased from the Jones County Treasurer for a nominal fee to cover copies and postage.

The Treasurer's Office also offers a file containing additional information on the parcels listed on the delinquent tax list. This file is available by disk, or by e-mail, for a fee of \$100.00. The file, created in Microsoft Excel, contains the following information:

- Parcel Id
- Deed Name and Address
- Contract Name and Address
- Property Address
- Property Class: R-Residential, C-Commercial, A-Agricultural
- 1st Half and 2nd Half Tax Amounts
- Delinquent Interest and Cost
- Assessed & Taxable Values
- Gross & Net Tax Amounts

**JONES COUNTY, IOWA
REGISTRATION OF TAX SALE BUYER OR ASSIGNEE
FOR THE JUNE 21, 2010 ANNUAL TAX SALE AND SUBSEQUENT
ADJOURNMENTS OR ASSIGNMENTS THEREOF**

The undersigned does hereby register as a bidder at the Jones County Annual Tax Sale to be held at 10:00 a.m., Monday, June 21, 2010, and subsequent adjournments thereof, and does hereby acknowledge receipt of a copy of the “**NOTICE TO TAX SALE PURCHASERS OF THE TERMS AND CONDITIONS GOVERNING THE ANNUAL TAX SALE OF JUNE 21, 2010 AND ADJOURNMENTS OR ASSIGNMENTS THEREOF**”, and does further hereby acknowledge and agree that by placing a bid at the annual tax sale or subsequent adjournments, the undersigned will comply with and be bound by the aforementioned terms and conditions. The attached forms, along with a fifteen dollar (\$15.00) registration fee, must be returned by 4:30 p.m. Thursday, June 17, 2010 to the Jones County Treasurer, 500 W. Main St. Room 106, P.O. Box 79, Anamosa, IA 52205-0079.

By signing below, I certify that the bidder, if not an individual, has a federal tax identification number and either a designation of agent for service of process on file with the Iowa Secretary of State or a verified statement of trade name on file with the Jones County Recorder.

Bidder/Company Name*

Street Address/PO Box

City

State

Zip

S.S./Fed. ID #

County

Birth date (If Individual)

Email Address - Optional

Telephone

By signing this registration form, I agree that all the information I have provided on this form is true and correct.

Signature (If buyer is a company, signature and title of company officer are required)

Date

***Note:** All tax sale certificates of purchase, assignments, and tax deeds will be issued in the bidder’s name as shown above.

****Form is considered complete when all information has been filled in and form has been signed and dated and \$15.00 registration fee is paid.**

AUTHORIZATION TO REPRESENT BIDDER

Please **print** or **type** the following information and return by 4:30 p.m., June 17, 2010 to:

Jones County Treasurer
500 W. Main St. Room 106
P.O. Box 79
Anamosa, IA 52205-0079

I/We, _____
Tax Sale Investor's name, as it appears on the registration form

authorize _____
Only one name per bidder authorization

to act as my/our agent/personal representative at the June 21, 2010, tax sale and adjourned sales, thereof.

Tax Sale Investor's Signature

Address

City, State & Zip Code

Date

Subscribed and sworn to me this ____ day of _____, _____.

Signature of Notary