



Audubon County Treasurer's Office
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To: Prospective Tax Sale Certificate Purchasers

RE: 2019 Audubon County Tax Sale

The following information is regarding the 2019 Tax Sale that will be held on Monday, June 17, 2019. The Audubon County Treasurer's Office opens at 8:00 a.m. The sale will begin at 9:00 a.m. in the Audubon Courthouse Courtroom.

Registration must be completed by Thursday, June 13, 2019 at 4:30 p.m. There is a \$25 non-refundable registration fee which must accompany the registration documents. The documents necessary to register for the tax sale are:

1. **Bidder Registration Form**
2. **W-9**
3. **Authorization to Represent Bidder** – A registrant may, through a completed “Authorization to Represent Bidder” form filed with the County Treasurer, designate one agent to bid on his or her behalf during the 2019 annual and adjourned tax sales. The authorization form must be signed by the same individual who signed the “Bidder Registration Form” and W-9 forms. **New legislation passed in 2009 (HF265) requires us to receive proof of filing with the Secretary of State OR county recorder if you are not an individual.** Errors, omissions, or misrepresentation by a tax sale bidder may disqualify the bidder from the sale and all certificates purchased by the disqualified bidder during the sale may be cancelled and re-offered to other properly registered bidders. (HF265 and forms at end of document.)

Copies of the tax sale publication will be available at the Treasurer's Office or the official publication will be published June 07, 2019 in the Audubon Advocate Newspaper, 517 Leroy St, Audubon, IA 50025. (Phone 712-563-2741)

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***NOTICE TO TAX SALE PURCHASERS
OF THE TERMS AND CONDITIONS GOVERNING THE TAX SALE
JUNE 17, 2019
AND ADJOURNMENTS OR ASSIGNMENTS THEREOF***

The 2019 annual Tax Sale will be held by the Audubon County Treasurer on Monday, June 17, 2019, in the Courtroom on the second floor of the Audubon County Courthouse beginning at 9:00 a.m. 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 you in purchasing delinquent taxes at sale.

1. REGISTERING FOR THE TAX SALE

All prospective bidders must register prior to the tax sale in the Treasurer's Office. You must be registered by 4:30 on Thursday, June 13, 2019. There is a \$25.00 registration fee. You may, through written notice to the Treasurer, designate an appointee to bid for you in your absence. Mail-in bids will be considered at an Adjourned Sale immediately following the Public Bidder Sale with the earliest postmark receiving the Tax Sale Certificate.

You or the party for which you represent may **not** be entitled to bid at tax sale and become a tax sale purchaser by reason of having a vested interest in the parcel. 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 tax sale. The general rule is that a tax sale purchaser should never have an interest or lien in the parcel offered for sale. All bidders/buyers must be 18 years or older as of June 17, 2019. The Treasurer may require proof of age.

You should consult with your legal counsel to determine your right to bid and become a tax sale purchaser. **It is the bidder's responsibility to be prepared for the sale and to know the parcels within each district in which you intend to bid.**

If the bidder is an entity, not an individual, the entity must have 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 Audubon County Recorder. Contact the Iowa Secretary of State by phone at (515) 281-5204 or the Audubon County Recorder by phone at (712) 563-2119.

A W-9 form must be completed. 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.

Electronic devices such as cellular phones, pagers, tape recorders are to be turned off during the sale. A violation of this may result in the disqualification of the bidder.

2. BIDDING AT THE TAX SALE

All parcels will be offered or sold in the manner they were published, alphabetical by taxing district. 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. The delinquent taxes on each parcel will be offered for sale to all bidders beginning with an opening bid of 100% undivided interest. Bid down will range in whole percentage points from 99% to 1%. When it is determined that there are no further bids and the bid is a tie, the successful bidder will be selected by a random drawing. One representative per bidder will be allowed.

3. PURCHASING TAX SALE CERTIFICATES

Payment is required at the time of purchase or at the conclusion of the sale. The amount collected will include all delinquent taxes, special assessments, interest, special assessment collection fees, publishing cost, and a \$20 certificate fee for each certificate issued. Payment must be in the form of a personal check, money order, or cash. Two party checks will not be accepted for payment. ***A separate payment is required for each buyer number.*** If a check does not clear the bank account the buyer will have 5 business days following notification from the Treasurer to repay with guaranteed funds or the tax sale certificate(s) will be canceled. If repaid with guaranteed funds, a \$30.00 service fee will be added for each check returned unpaid. The County Treasurer reserves the right to require guaranteed funds for any future payments from the tax sale buyer.

4. CERTIFICATES OF PURCHASE

Please allow 7 to 10 days to receive your certificate(s). This allows the Treasurer's staff time to complete posting of records, editing of certificates, and balancing 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. It is the purchaser's responsibility to verify that the tax sale certificates and redemption copies received are correct for the parcels purchased.

5. RIGHT OF REDEMPTION

The tax sale certificate does not convey title to the purchaser. The titleholder of record or other interested party retains the right to redeem within the specified period of time, depending on the type of tax sale. If the 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 sale. (Parcels eligible for regular tax sale have been advertised only once).

PUBLIC BIDDER TAX SALE

The 90-day Notice of 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 sale, and the holder of a certificate has not filed an affidavit of service under Iowa Code 447.12, the Treasurer will cancel the tax sale certificate.

The Treasurer is required to notify the titleholder of record of the tax sale acquisition.

6. PAYMENT OF SUBSEQUENT TAXES

A tax sale purchaser may pay subsequent tax 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 one month and 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. 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 payment may result in omission from the redemption calculations.

Tax sale certificate holders wanting to pay subsequent taxes have three options for obtaining property tax payment information:

- 1) Self lookup Online – Look up information online at www.iowatreasurers.org. In this case, there will be no charge for the information.
- 2) Request Tax information from the County Treasurer – Requests for property tax payment information must be in writing. Pursuant to Iowa Code Section 445.5(3), there will be a charge of \$2.00 per parcel for providing property tax payment information.
- 3) Pay Subsequent Taxes Online – Register as a Tax Sale Investor at www.iowatreasurers.org by selecting "Tax Sale Investor Registration" under the "ONLINE SERVICES" drop-down menu. After completion of the registration process you will be able to access a list of parcels in the 88 ICTEA-participating counties on which you hold tax sale certificates. You can select the parcels you want to pay and submit payment by ACH debit. There will be a charge of \$0.75 for each parcel paid.

7. REIMBURSEMENT OF TAX SALE REDEMPTION

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). Service is completed when the certificate holder files the 90-day affidavit with the Treasurer.

A redeemed tax sale will include the following:

- The original tax sale amount, including the certificate fee paid by the purchaser at the time of the sale.
- 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 of purchase. Each fraction of a month is counted as a whole month.
- 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.
- 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.

8. REDEEMED TAX SALE CERTIFICATE

The purchaser is responsible for checking redemption's for which they hold the certificate of purchase. Interest on any tax sale certificate being redeemed will be figured to the date of redemption only.

Upon surrender of the tax sale certificate of a redeemed parcel, either in person or by mail, the Treasurer 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, to be retained for income tax purposes.

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 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 cancelled. 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.

9. TAX SALE DEED

The fee for the issuance of a Treasurer's Tax Sale Deed is \$25.00 per parcel.

The certificate of purchase, the \$25.00 Treasurer's Tax Sale Deed issuance fee, and recording fees shall be submitted to the Audubon County Treasurer within 90 calendar days after the redemption period expires. The treasurer shall record the deed with the County Recorder prior to delivering the deed to the

purchaser. The Treasurer shall cancel the certificate for any tax sale certificate holder who fails to comply.

If it is determined that any item was erroneously sold, the certificate of purchase will be cancelled. 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 cancelled. 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 redemption. 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 the law, the remaining provision shall remain in full force and effect. This document is effective for taxes sold between June 17, 2019 and June 15, 2020, and all their assignments.

Iowa Code Chapters 446, 447, and 448 as amended are pertinent chapters to Tax Sales, Tax Redemption, and Tax Deeds. The 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.

Debra Campbell

Audubon County Treasurer

Please print or type the following information and return to:

**AUDUBON COUNTY, IOWA
BIDDER REGISTRATION FORM**

June 17, 2019 Annual Tax Sale and Subsequent Adjournments or Assignments thereof

ALL REGISTRATIONS MUST BE IN THE TREASURER'S OFFICE BY 4:30 P.M. ON THURSDAY, JUNE 13, 2019... THERE WILL BE NO REGISTRATION THE DAY OF THE SALE

The undersigned does hereby register as a bidder at the Audubon County Annual Tax Sale of June 17, 2019 and subsequent adjournments thereof, and do further hereby acknowledge and agree that by placing a bid at the Tax Sale and subsequent adjournments that s/he will comply with laws governing the tax sale. I further understand that modification of the preprinted content of this form is strictly prohibited.

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

Said NOTICE TO TAX SALE PURCHASERS FOR THE TERMS AND CONDITIONS GOVERNING THE TAX SALE is based, in part, on the 2015 Code of Iowa and amendatory acts thereof.

Bidder Name/Company _____

Address: _____ SS# or Federal ID# _____

City: _____ State: _____ Zip: _____

Telephone: _____

Email Address: _____

Date

Signature

Note: All tax sale certificates of purchase and tax sale deeds will be issued in the name or names as shown above. Any changes that require a reassignment will have an additional \$100.00 charge that is not reimbursable. Bidder registration fee of \$25.00 is nonrefundable.

**Debra M Campbell
Audubon County Treasurer
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AUTHORIZATION TO REPRESENT BIDDER

I/We, _____
(BIDDER'S NAME, AS IT APPEARS ON THE REGISTRATION FORM)

authorize _____
(PRINT AUTHORIZED AGENT'S NAME: LIMIT 1 NAME PER BIDDER AUTHORIZATION FORM)

to act as my/our agent/personal representative at the June 17, 2019 tax sale and adjourned sales, thereof.

(Required Bidder Signature)

(Address)

(City, State, Zip Code)

(Date)

Subscribed and sworn to be this _____ day of _____, 2019

Signature of Notary