

EMMET COUNTY TREASURER

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NOTICE TO TAX SALE PURCHASERS OF THE TERMS AND CONDITIONS GOVERNING THE ANNUAL TAX SALE AND ADJOURNMENTS OR ASSIGNMENTS THEREOF

The Emmet County Treasurer will hold the Annual Tax Sale on **June 19, 2023** in the boardroom of the Emmet County Court House, located at 609 1st Ave N, Estherville, Iowa, beginning at **2:00 PM** and will continue as long as bidders are present or until all delinquent taxes have 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 purchasing delinquent taxes at tax sale or in obtaining an assignment of a tax sale certificate. Please be prepared for the Tax Sale, and know the parcels that were advertised on the Tax Sale.

The Emmet County Treasurer's Office must receive the properly completed registration forms **by 4:30 PM, Thursday June 9, 2023** to be eligible to bid at the tax sale.

1. Registering for the Tax Sale

- Submit the non-refundable registration fee per bidder of \$25.00.
- Investor groups are limited to no more than 20 bidders
- Bidders/assignees must be 18 years of age or older and provide proof.
- An individual can be the represent up to 20 registered bidders.

NOTE: ALL FORMS MUST BE SIGNED BY THE SAME INDIVIDUAL

- A. Tax Sale Bidder Registration.
- B. Form W-9 Form is available at www.irs.gov/pub/irs-pdf/fw9.pdf
- C. Authorization to Represent Bidder (if applicable)
- D. Certificate of Existence/Trade Name if not an individual.

Errors, omissions, or misrepresentations 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 canceled.

Iowa Code Chapters 446, 447, and 448 as amended are pertinent chapters to Tax Sales, Tax Redemptions, and Tax Deeds. Prospective bidders should consult with legal counsel to determine their legal rights and remedies and to protect their interest as a tax sale buyer. The Delinquent Tax List for Emmet County will be published in the **Estherville News Paper on June 1, 2023**. Call the Emmet County Treasurer's office 712-362-3824 to obtain additional information.

2. **Bidding at the Tax Sale**

Written and mailed bids will not be accepted. The bidder or representative must be present at the sale or any adjourned sale. A bidder can have only one individual serve as his or her representative throughout the sale. An individual cannot serve as a Representative for more than 20 registered bidders.

Parcels with delinquent taxes will be offered for sale in item number order as printed in the Estherville News Paper, except those that have been paid prior to tax sale day. Public bidder items will be offered as such and marked with an asterisk (*). Parcels with Special Assessments are marked with an (S).

Each parcel will be offered for sale beginning with an opening bid of 100% undivided interest. After the item has been offered, a bidder may bid downward a percentage of undivided interest. Bid downs will range in whole percentage points from 99% to 1% and awarded to the lowest bidder. 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 process. The bidder selected by the random process must immediately accept the purchase of the item by announcing "SOLD/YES" or refuse by announcing "PASS/NO", in which case another bidder will be randomly selected. All bids must be in good faith. All bids placed, whether intentional or not, are the responsibility of the bidder and may not be withdrawn.

The general rule is that a tax sale purchaser should never have an interest or lien in the parcel offered for sale. Prospective bidders should consult with legal counsel to determine their right to bid and become a tax sale purchaser. The tax sale certificate of purchase and/or treasurer's deed can be set aside if it is determined that the tax sale purchaser was ineligible to bid.

3. **Purchasing Tax Sale Certificates**

Payment is required at the conclusion of the sale. **An investor group may pay for all their Bidder's tax sale purchases with one check.** The total amount due will include all delinquent taxes, special assessments, interest, special assessment collection fees, rates or charges, publishing costs, and a \$20.00 certificate fee for each certificate purchased. Failure to pay at the end of the sale will result in those items being re-offered at the next adjourned sale. If a tax sale

buyer's check does not clear for any reason, the tax sale certificate will be canceled and a \$30.00 service fee will be charged and the Bidder will not be allowed to bid in any future Tax Sales.

Beginning with the 2019 Tax Sale, the Emmet County Treasurer will keep the original tax sale certificates on file in the Treasurer's Office. Please allow 7 to 10 days to receive your certificates in the mail. It is the purchaser's responsibility to verify that the certificate copies received are correct for the parcels purchased.

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 a specified period of time, depending on the type of tax sale. If the tax sale remains unredeemed after this period has expired, the certificate holder may begin proceedings to obtain a Tax Sale Deed. You are responsible for knowing the Iowa Code and following through on your purchase.

4. Notification to Titleholder of Tax Sale

The County Treasurer is required to notify the titleholder of record within fifteen days from the date of sale that the published item was sold at the tax sale.

5. Reimbursement of Tax Sale Redemption

Redemption is valid when money is received by the Treasurer after the tax sale by either the parcel owner or a party with vested interest in the parcel up until any time prior to the close of business of the 90-Day Notice of Expiration of Right of Redemption Affidavit filed.

A redeemed tax sale payment will include the following:

- a. The original tax sale amount, including the \$20.00 certificate fee paid by the purchaser at the time of sale.
- b. Interest in the amount of 2% per month calculated against the amount, for which the item was sold. Each fraction of a month is counted as a whole month.
- c. Subsequent tax payments paid by the certificate holder and added to the amount of sale, with interest in the amount of 2% per month, beginning with the month the subsequent payment is posted to the county system.
- d. Valid costs incurred and posted to the county system for filing 90 Day Notice of Expiration toward obtaining a tax sale deed. Costs not filed with the treasurer before redemption shall not be collected.

Upon payment, in guaranteed funds, either in person or by mail, the certificate holder will receive a check with a copy of the redemption certificate reflecting the

breakdown of the total amount of the redemption. Buyers should retain the redemption certificate for income tax purposes.

Duplicates, if the original certificate has been lost or destroyed are \$20.00.

A W-9 Form must be completed and signed when registering for the tax sale. This information is required to issue a 1099-INT Form to each certificate holder earning cumulative interest equal to or in excess of \$600.00 during the calendar year. Each January, the county treasurer will issue a 1099-INT to the certificate holder and to the Internal Revenue Service. It is crucial that the information submitted on the W-9 form is accurate.

In the event the taxpayer's check does not clear the bank for any reason, the tax sale certificate purchaser will be required to return the funds to the Emmet County Treasurer and the redemption will be cancelled. The tax sale will be reinstated back to the original sale date.

6. Payment of Subsequent Taxes

The certificate holder should pay subsequent taxes and special assessments, including rates or charges, on the parcels which they hold tax sale certificate(s). Subsequent taxes may be paid one month plus fourteen days following the date in which an installment is due, usually **November 15th and May 15th**. Only items due in the current fiscal year or prior may be paid as a subsequent tax. Special assessments, rates or charges due in future years cannot be paid until the fiscal year in which they become due.

Subsequent tax payments must be received by the last business day of the month **postmarks are not accepted**. Subsequent payments may be paid online for a fee. To register online go to www.iowatreasurers.org. It is vital that the investor payments are marked as subsequent payments. Failure to report as subsequent payments will result in their omission from the redemption calculation.

The Treasurer will not refund the payment if the certificate holder later decides they did not want to pay a subsequent payment. Subsequent tax payments must be paid by the certificate holder or will be offered at the next Annual Tax Sale.

7. Assignment of a Tax Sale Certificate

The Tax Sale certificate may be assigned by endorsement of the certificate, and the \$100.00 assignment payment fee paid to the Emmet County Treasurer. The assignee must be registered as a bidder. The assignment fee will be deposited into the county general fund and will not be added to the redemption amount.

When a certificate holder requests a change of tax sale records, other than the mailing address or telephone number, it is considered an assignment and the \$100.00 assignment transaction fee will be charged.

8. 90-Day Notice of Expiration of Right of Redemption Affidavit

The day the County Treasurer receives the Affidavit of Service, the 90-day period takes effect subject to weekends and Holidays. Costs filed with the Treasurer after the affidavit of service is filled will result in the 90 days being extended an additional 90 days. The Certificate holder is responsible for determining the status of the tax sale before serving the 90-Day Notice to all interested parties. The cost of mailings, publications and record search will be added to the redemption amount. Valid costs are defined in Iowa Code 447.9.

(a) Regular Tax Sale:

The 90 Day Notice of Right of Redemption may be served after one year and nine months from the date of Tax Sale, up until three years from the sale. (Regular tax sale parcels have been advertised only once.)

(b) Public Bidder:

The 90 Day Notice of Right of Redemption may be served after nine months from the date of Tax Sale, up until three years from the sale. (Public bidder tax sale parcels have been advertised for two years and are indicated with an asterisk (*) on the tax sale publication.) If no bid is received for these properties, Emmet County will bid for said parcels as per Sec 446.19 of the Iowa Code.

The Treasurer will not collect costs filed after a redemption has been made. However, the certificate holder may pursue collection through a court action against the parcel owner. Costs incurred by the certificate holder may not be filed prior to the 90 Day Notice of Expiration of Right of Redemption. Failure to obtain Deed results in cancellation of Tax Sale Certificate after three years have elapsed from the date of the tax sale.

9. Tax Sale Deed

The certificate holder is required to remit the appropriated fees within the 90 calendar days after the redemption period expires. If the certificate holder fails to request a tax sale deed within the 90 calendar days of expiration, the County Treasurer shall cancel the tax sale. The tax sale purchaser is not entitled to a refund. **The Tax Sale Deed issuance fee is \$25.00 payable to the Emmet County Treasurer along with the recording fee of \$12.00 payable to the Emmet County Recorder.**

To further protect new ownership under the Tax Sale Deed, the new owner may file an affidavit set forth in the Iowa Code Section 448.15. If the affidavit has been recorded, after 120 days has expired, all persons shall thereafter be forever barred and stopped from having or claiming any right, title, or interest in the parcel adverse to the tax sale deed.

10. Errors Made in Sale

If it is determined that any item was erroneously sold, the certificate of purchase will be canceled. The County Treasurer will reimburse the principal amount of the investment. Interest will not be paid.

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

11. General Information

This notice document has been prepared to provide general information and guidelines relative to tax sales, adjournments, assignments, redemptions, and the issuance of tax sale deeds. 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 Emmet County Treasurer reserves the right to reject any or all bids and to waive irregularities, which appear to be in the best interest of Emmet County.

The provisions of this document are severable. If any provision of this document is determined to be contrary to the law, the remaining provisions shall remain in full force and effect. This document is effective for the taxes sold between June 19, 2023 and June 19, 2023, 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 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 purchaser.

Lisa M. Rosburg
Emmet County Treasurer

TAX SALE BIDDER REGISTRATION

June 19, 2023 Emmet County Tax Sale and Subsequent Adjournments or Assignments thereof

The \$25.00 non-refundable registration fee is attached

Registrations are due by 4:30 PM on Thursday June 9, 2023.
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All Tax Sale Certificates of purchase and Tax Sale Deeds will be issued in the Name shown below. The undersigned does hereby register as bidder at the annual tax sale and subsequent adjournments or assignments thereof, and does hereby acknowledge receipt of a copy of the Emmet County Terms and Conditions Governing the Annual Tax Sale, 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 Tax Sale Terms and Conditions.

BIDDER NAME: _____

FED ID# or SS#: _____

ADDRESS: _____

CITY: _____ STATE: _____ ZIP: _____

Telephone: _____

Email: _____

By signing this registration form, I agree that all the information I have provided on this form is true and correct, that the Bidder if not an individual, has a federal tax identification number and a designation of agent for service of process on file either with the Iowa Secretary of State or a verified statement of trade name filed with the Emmet County Recorder.

I hereby agree to abide by the Iowa laws pertaining to the Tax Sale proceedings, as set forth in the Iowa Codes 445,446,447,448 and the Terms and Conditions Governing Tax Sales in Emmet County, Iowa. Any changes that require a reassignment will have an additional \$100.00 charge. I further understand it is my responsibility to research the parcels before deciding to bid. It is also my responsibility to pay subsequent taxes, and proceed to tax sale notifications in order to safeguard my investment. I understand the County Treasurer is not an attorney and will not act for me in any way, except to provide information as required. Information on this form is considered public information.

SIGNATURE: _____ DATE: _____

**AUTHORIZATION FOR PERSON TO REPRESENT
REGISTERED BIDDER # _____**

Can represent up to 20 Registered Bidders per investor group, but this form needs to be completed for each Registered Bidder

I/We, _____
(Registered Tax Sale Bidder's name as it appears on Registration and W-9 Form)

Authorize _____
(Person appointed to represent registered bidder)

who is 18 years or older as of the date of the tax sale to act as my/our bidder/personal representative at the Emmet County Tax Sale held June 19, 2023.

Registered Tax Sale Bidder's Signature

Date