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# NOTICE TO TAX SALE PURCHASERS

OF THE TERMS AND CONDITIONS GOVERNING THE ANNUAL TAX SALE OF JUNE 18, 2018

**AND ADJOURNMENTS OR ASSIGNMENTS THEREOF**

The 2018 annual Tax Sale will be held by the Jasper County Treasurer on Monday, June 18, 2018, in the Supervisors’ Board Room on the second floor of the Jasper County Courthouse, 101 1st St N, Newton, Iowa, beginning at 9:00 a.m. **Bidders will place their bids online**. The auction site can be accessed by going to **www.iowataxauction.com**. 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. In order to be eligible to bid at the Jasper County Tax Sale, all tax sale bidders must complete the following steps:
* Register online at www.iowataxauction.com. No mailed or emailed registrations will be accepted. Registration will begin Monday, May 21, 2018 and end Thursday, June 14, 2018. All steps in the registration process must be completed by 11:59 p.m. on June 14, 2018.
* Pay a non-refundable $45.00 registration fee via ACH debit.
* Complete the online W-9 form.
* Assistance with registration and the auction site is available at (877) 243-9997 or support@iowataxauction.com.

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 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.

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 Jasper County Recorder. Contact the Iowa Secretary of State by phone at (515) 281-5204 or the Jasper County Recorder by phone at (641) 792-5442.

All bidders must be 18 years of age or older as of June 18, 2018.

A W-9 form must be completed electronically 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.

Bids can be uploaded prior to the start of the sale but will not be applied until the sale opens at 9:00 a.m. on Monday, June 18th, 2018. The auction site can be accessed by going to [www.iowataxauction.com](http://www.iowataxauction.com). All parcels will be listed in the order they were published. The delinquent taxes on each parcel will be offered for sale to all bidders beginning with a 100% undivided interest. “Bid downs” will range in whole percentage points from 99% to 1%. Jasper County will not be utilizing batches.

When the sale closes at 11:00 a.m., a tax sale certificate for each parcel will be awarded to the bidder that designates the smallest percentage for the total amount due. If two or more bidders have placed an equal bid and the bids are the smallest percentage offered, the successful bidder will be selected by using a random selection process.

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.

1. Successful bidders will receive an invoice when the sale has closed. **An ACH debit for the total amount due will automatically initiate from the account designated for the payment of registration fees**. The total amount due 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 payment is not honored, the bidder will have three 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 assessed on any payments returned due to insufficient funds. The County Treasurer reserves the right to require guaranteed funds for any future payments from the tax sale bidder.

1. 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.

1. 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 the process to obtain a Tax Deed to the parcel.
2. A tax sale purchaser may pay subsequent taxes and special assessments on the same parcel on which s/he holds the tax sale certificate. The purchaser must request statements and inform the tax division of the subsequent payment so it is recorded properly as an addition to the sale. Subsequent taxes cannot be paid until 45 days after the delinquent date. Recorded subsequent payments bear the same interest rate of 2% per month or 24% per annum as the original tax sale. Subsequent tax payments must be in the office by the last day of the month in order to collect interest for that month. **Postmark is not allowed** **for subsequent tax payments.**

**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.

**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 published tax sale list.)

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](http://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.

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