

Carroll County Treasurer



Carroll County Treasurer's Office
Peggy Weitzl, Treasurer
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To: Prospective Tax Sale Certificate Purchasers

RE: 2011 Carroll County Tax Sale

The following information is regarding the 2011 Tax Sale that will be held on Monday, June 20, 2011. The Carroll County Treasurer's Office will be open at 8:00 a.m. The sale will begin at 10:00 a.m. in the Carroll County Meeting Room.

Registration must be completed by Thursday, June 16, 2011 at 4:30 p.m. There is a \$10 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 2011 annual and adjourned tax sales. The authorization form must be signed by the same individual who signed the "Registration of Tax Sale Buyer or Assignee, 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 official tax sale publication will be available at the Treasurer's Office or the official publication will be published June 7, 2011 in the Daily Times Herald, 508 N Court St, Carroll, IA 51401. (Phone 712-792-3573)

*Peggy Weitzl
Carroll County Treasurer*

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***NOTICE TO TAX SALE PURCHASERS OF THE TERMS AND CONDITIONS
GOVERNING THE TAX SALE JUNE 20, 2011.***

The annual tax sale is held by the Carroll County Treasurer on the third Monday in June at 10:00 a.m. for as long as purchasers are present. Adjourned Tax Sale will be reconvened any day 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 16, 2011. There is a \$10.00 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 20, 2011. 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.**

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. Each parcel will be offered for sale beginning with an opening bid of 100% undivided interest. After the item has been announced an active bidder may bid downward a percentage of 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 Certificate of Purchase 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 one hundred dollars 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. **W-9 FORM/1099**

A W-9 form must be completed and signed prior to the time of tax sale. This information is needed so that we can issue an accurate 1099-INT form with the appropriate social security number or taxpayer identification number.

At the end of the calendar year the Treasurer will issue a 1099-INT form to you and to the Internal Revenue Service if the accumulative interest paid to you during the calendar year is equal to or exceeds \$600.00. You will use this information when filing your Federal and State Income Tax Claims.

6. **RIGHT OF REDEMPTION**

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 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

For parcels sold on or after April 1, 1992, 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 sale. (Parcels eligible for public bidder tax sale have been advertised twice.)

***FAILURE TO OBTAIN DEED - - CANCELLATION OF SALE
CERTIFICATES ISSUED ON OR AFTER APRIL 1, 1992***

After three years have elapsed from the time of the sale, if action has not been completed which qualifies the holder of the certificate to obtain a deed, the Treasurer will cancel the tax sale certificate.

7. 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. Only items due in the current fiscal year or prior may be paid on a "sub-list". Subsequent payments may be made on the delinquent half tax payment beginning October 15, 2011, for the first half subsequent tax payment and April 15, 2011, for the second half subsequent tax payment. Unless the last day to pay taxes falls on a Saturday or Sunday, then the subsequent payment could not be paid until 14 days from delinquent date. 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. Subsequent tax payments must be received by 4:30 p.m. of the last business day in order to accrue interest for that month. Postmarks cannot be accepted. Failure to report sub-list payment may result in omission from the redemption calculations.

8. REIMBURSEMENT OF TAX SALE REDEMPTION

Except for certificates held by a county, redemption is not valid unless received by the Treasurer prior to the close of business on the ninetieth day from the date of completed service. 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. **Subsequent taxes CAN NOT be paid on line by the tax sale purchaser.**
- Valid costs incurred and posted to the county system for action taken toward obtaining a tax deed. Cost not filed with the treasurer before redemption shall not be collected. Valid costs are defined in 447.13, Code of Iowa as amended include the cost of a record search, serving the notice and cost of publication. A record search must be performed by an abstractor who participates in the title guaranty program or an attorney licensed to practice law in the state of Iowa. The amount of the cost of the record search that may be added to the amount necessary to redeem shall not exceed three hundred dollars. Attorney fees are not authorized costs.

THE BUYER IS RESPONSIBLE FOR CHECKING REDEMPTION'S FOR WHICH SHE/HE HOLDS THE CERTIFICATE OF PURCHASE.

9. REDEEMED TAX SALE CERTIFICATE

The tax sale certificate holder 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, the Treasurer will issue a check for the redemption amount. The earliest a reimbursement could occur would be on the first business day following the cashier-validated date of redemption, as shown on the county system. The purchaser will receive a check 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 Carroll County Treasurer at a cost of \$10.00.

In the event you have been reimbursed for redemption and the taxpayer's check does not clear the taxpayer's bank account for any reason, you will be required to return the funds to the Treasurer upon notification. We will return the tax sale certificate to you and cancel the redemption. The tax sale will be reinstated as of the original sale date with any subsequent redemption calculated according to the law in effect at the time of the sale.

For each parcel sold, the treasurer is required to notify the titleholder of record that the parcel was sold at tax sale.

10. TAX SALE DEED

The certificates of purchase, the \$25.00 Treasurer's Tax Sale Deed issuance fee, and payment of the appropriate deed and recording fees shall be submitted by the purchaser to the Carroll 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.

Iowa law permits a county or city to purchase parcels offered at the regular tax sale or to require that the certificate be assigned to the county/city if the county/city files a verified statement of abandonment with the County Treasurer. (See Iowa Code 446.19A)

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.

House File 687 and House File 2269, both becoming effective April 1, 1992 resulted in significant changes to the code. 1997 Iowa Code Chapters 446, 447, and 448 as amended are pertinent chapters to Tax Sales, Tax Redemption, and Tax Deeds. House File 645, passed during the 1997 session of the Iowa Legislature amended various sections of the Iowa Code. You may obtain a copy of HF645 by calling the Iowa Legislative Information Service Bureau at (515) 281-5129.

To protect your interest as a tax sale buyer and to determine your legal rights and remedies, we recommend that you consult with your legal counsel.

You may call the County Treasurer's Office (712) 792-1200 to obtain additional information.

Peggy Weith, Carroll County Treasurer

**CARROLL COUNTY, IOWA
BIDDER REGISTRATION FORM**

June 20, 2011 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 16, 2011... THERE WILL BE NO REGISTRATION THE DAY OF THE SALE

The undersigned does hereby register as a bidders at the Carroll County Annual Tax Sale of June 20, 2011 and subsequent adjournments thereof, and do hereby acknowledge receipt of a copy of the NOTICE OF TAX SALE PURCHASES OF THE TERMS AND CONDITIONS GOVERNING THE TAX SALE, 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 and be bound by the aforementioned tax sale terms and conditions. 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 Carroll County Recorder.

Said NOTICE TO TAX SALE PURCHASERS FOR THE TERMS AND CONDITIONS GOVERNING THE TAX SALE is based, in part, on the 2009 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 is non refundable \$10.00.

Please print or type the following information and return to:

Peggy Weitzl
Carroll County Treasurer
114 E 6th, P O Box 68
Carroll County Courthouse
Carroll, IA 51401

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 20, 2011 tax sale and
adjourned sales, thereof.

(Required Bidder Signature)

(Address)

(City, State, Zip Code)

(Date)

Subscribed and sworn to be this _____ day of _____, 2011

House File 256 - Enrolled

1 1 HOUSE FILE 256
1 2
1 3 AN ACT
1 4 RELATING TO BIDDERS AT A PROPERTY TAX SALE AND OWNERS OF TAX
1 5 SALE CERTIFICATES AND INCLUDING EFFECTIVE AND APPLICABILITY
1 6 DATE PROVISIONS.
1 7
1 8 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF IOWA:
1 9
1 10 Section 1. Section 446.16, Code 2009, is amended by adding
1 11 the following new subsection:
1 12 NEW SUBSECTION. 4. Only those persons as defined in
1 13 section 4.1 are authorized to register to bid or to bid at the
1 14 tax sale or to own a tax sale certificate by purchase,
1 15 assignment, or otherwise. To be authorized to register to bid
1 16 or to bid at a tax sale or to own a tax sale certificate, a
1 17 person, other than an individual, must have a federal tax
1 18 identification number and either a designation of agent for
1 19 service of process on file with the secretary of state or a
1 20 verified statement meeting the requirements of chapter 547 on
1 21 file with the county recorder of the county in which the
1 22 person wishes to register to bid or to bid at tax sale or of
1 23 the county where the property that is the subject of the tax
1 24 sale certificate is located.
1 25 Sec. 2. EFFECTIVE AND APPLICABILITY DATES. This Act,
1 26 being deemed of immediate importance, takes effect upon
1 27 enactment and applies to tax sales held on or after June 1,
1 28 2009.
1 29

This was signed by Governor Culver on March 13, 2009.