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**NOTICE TO TAX SALE PURCHASERS OF THE TERMS AND
CONDITIONS OF THE MARION COUNTY ANNUAL TAX SALE,
JUNE 20, 2016
AND ADJOURNMENTS OR ASSIGNMENTS THEREOF**

The annual Tax Sale of parcels with delinquent taxes will be held June 20, 2016, at 10:00 AM at Marion County Public Health, 2003 N Lincoln St, Knoxville, IA. The Treasurer's office will not act as agent for individuals purchasing at the tax 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 Marion County Tax sale, all tax sale bidders must complete the following steps:
 - Register online at www.iowataxauction.com. We will only accept online registration of bidders for the tax sale. Registration begins Monday, May 16, 2016 and ends Tuesday, June 14, 2016.
 - A non-refundable fee of \$30.00 registration will be paid online.
 - Complete the online W-9 form
 - Indicate your authorized bidder representative on the application online.

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. You should consult with you 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 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 Marion County Recorder. Contact the Iowa Secretary by phone at (515) 281-5204 or the Marion County Recorder by phone at (641) 828-2211. You will self-certify that you have met these requirements.

One bidder number is required per Federal Tax Identification number. By a ruling of the Marion County Attorney, one person may represent multiple bidder numbers for the company. There is a place on the registration to indicate who that bidder will be.

All authorized agent/bidders/buyers/assignees must be 18 years of age or older as of June 20, 2016. Bidders and authorized agents should be prepared to show proof of age and identity at check in the day of the sale.

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. 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. A list of available parcels will be published in the Knoxville Journal Express and the Pella Chronicle on their respective dates June 2 & June 3, 2016. Registration fees for the tax sale are \$30.00. Everyone needs to be pre-registered by June 15, 2016.

Parcels on the published list will also be available at www.iowatreasurers.org or www.co.marion.ia.us after May 31, 2016.

3. All parcels shown in the publication are offered for sale except those that have been paid subsequent to the publication or those that have been withheld due to bankruptcy laws prohibiting the sale.
4. Properties will be offered using **sequence numbers**. Please be prepared to have the parcel ID number available also if there is a problem with the sequence numbers. The regular certificates will be offered first, and the mobile homes and those properties that qualify for public bidder certificates. If there is more than one purchaser interested in the same property, there are two methods that are used to determine the successful purchaser. The first is a bid down process whereby you would bid down your interest in the property 99%, 95%, etc. If there is a tie bid for the bid down, there will be a random selection process for those tied at the bid down percentage. (Should you take deed you would only own that much interest in the property and the owner would still own the remainder). You still pay the full amount of tax and \$20 tax sale certificate fee, and if redeemed, you receive your original investment plus the 2% per month interest. The second method involves a random number selection process of all the bid numbers at one hundred percent.
5. Payments must be in the form of a business or personal check. Two-party checks or cash will not be accepted for payment.

Full payment must be received at the conclusion of the sale, or at the time the buyer leaves. The amount collected will include all delinquent taxes, special assessments, interest, special assessment collection fees, service fee and a certificate fee for each certificate issued to you. We ask that a blank check is left before you leave the sale.

6. Please allow up to 15 days to receive your certificate(s). This allows the Treasurer's staff 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.

7. At the end of the calendar year the Treasurer will issue a 1099-INT form to you and to the Internal Revenue Service for the accumulative interest paid to you during the calendar year. You will use this information when filing your Federal and State Income Tax returns.
8. The tax sale certificate of purchase does not convey title to the buyer. The title holder of record or other interested party retains the right to redeem within a specified period of time, depending on the type of tax sale certificate. If the sale remains unredeemed after the statutory period, the buyer may begin action to obtain a tax deed (refer to the 90 Day Notice of Right of Redemption Affidavit).
9. For each parcel on which taxes were sold, the county treasurer shall mail notification to the current titleholder, according the mailing address on file in the treasurer's office, of the sale of delinquent taxes on the property. The notice will be sent by regular mailing within fifteen days from the date of the annual tax sale or adjourned tax sale.

Regular Tax Sale

The 90 day Notice of Right of Redemption may be issued after one year and nine months from the day from the day of the tax sale.

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 published 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.

10. 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 one month and fourteen days following the date from which the installment becomes delinquent. If payment is posted online, it must be posted online one day prior to the last business day of the month in order for interest for that month to accrue. Only items delinquent in the current fiscal year or prior year may be paid as a "subsequent payment."

11. 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 \$20.00 of the tax sale certificate fee paid by the buyer at the time of the tax sale
 - b. Interest in the amount of 2% per month, beginning with the month of the sale to the month of redemption, calculated against the amount for which the item was sold, including the \$20.00 tax sale certificate fee. Each fraction of a month will count as whole month.
 - c. Subsequent tax payments paid by the purchaser and added to the amount of the sale, with interest in the amount paid for the certificate or purchase. 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 of sending certified mail notices, and the cost or 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.
 - e. By statute 447.12, costs incurred by the tax sale certificate holder may not be filed prior to the filing of the affidavit of service with the Treasurer.
 - f. Valid costs are defined in 447.13. The cost of serving the notice, including the cost of sending certified mail notices, and the cost of publication under section 447.10, if the publication is required, shall be added to the amount necessary to redeem. The cost of a record search shall also be added to the amount necessary to redeem.
12. The original certificate or purchase will be kept at the Marion County Treasurer's office. You will be mailed duplicate certificates.
 13. Upon receipt of payment for the redemption of a parcel, the Treasurer's office will issue a check for the redemption amount, less the amount collected for any applicable redemption fees. We will hold this check for 5-7 days to make sure payment received is honored. The redemption certificate should be retained for income tax purpose.
 14. The fee for the issuance of a Treasurer's Tax Sale Deed is \$25.00 per parcel.
 15. The certificate of purchase, the \$25.00 Treasurer's Tax Sale Deed issuance fee, and recording fees shall be submitted to the Marion 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.
 16. 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.

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 20, 2016 and June 16, 2017, 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.

Adjourned tax sale will be held July 11, 2016 at the Marion County Treasurer's Office.

Denise Emal
Marion County Treasurer