

*Amy J. Wright  
Buchanan County Treasurer  
210 5<sup>th</sup> St Ne  
PO Box 319  
Independence, IA 50644-0319  
Phone: (319) 334-4340 Fax: (319) 334-7454*

**NOTICE TO TAX SALE PURCHASERS OF THE TERMS AND  
CONDITIONS GOVERNING THE ANNUAL SALE OF  
JUNE 19<sup>TH</sup>, 2017 AND ADJOURNMENTS OR ASSIGNMENTS  
THEREOF**

The 2017 annual tax sale will be held on Monday June 19<sup>th</sup>, 2017. The sale will be held online at [www.iowataxauction.com](http://www.iowataxauction.com). Investors can begin bidding at 8:30AM. The online auction will be monitored by the Buchanan County Treasurer in the Treasurer's Office on the first floor of the Buchanan County Courthouse, 210 5<sup>th</sup> Ave NE Independence, Iowa. 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.

**Tax Sale Rules:**

\*\*\*All steps in the registration process must be completed by 11:59P.M. on Wednesday June 14<sup>th</sup>, 2017

- 1. In order to be eligible to bid at the Buchanan County Tax Sale, all bidders must complete the following steps:**
  - Register online at [www.iowataxauction.com](http://www.iowataxauction.com). No mailed or emailed registrations will be accepted
  - Pay a non-refundable \$45.00 registration fee via e-check
  - Complete the online W-9 form electronically by registration deadline
    - This information is required for our office to issue each investor an accurate 1099-INT form. This form is also sent to the IRS, and you will need it when filing your federal and state income taxes.
  - All bidders must be 18 years of age or older as of June 19<sup>th</sup>, 2017

Registration & Auction Site Support  
877-243-9997  
[support@iowataxauction.com](mailto:support@iowataxauction.com)

A Tax Sale Certificate of Purchase and/or a Treasurer's Deed can be canceled 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 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 of file with the Buchanan County Recorder. The Secretary of State can be contacted at 515-281-5204 and the Buchanan County Recorder can be contacted at 319-334-4259.

2. The Buchanan County Delinquent Tax List will be published in one of three official county newspapers and on our county website:

Winthrop News 225 Madison St Winthrop, IA 50682 (319)935-3027	Citizen Herald 930 6 <sup>th</sup> St Jesup, IA 50682 (319)827-1128	Independence Bulletin Journal 900 5 <sup>th</sup> Ave Ne Independence, IA 50644 (319)334-2557
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[www.buchanancountyiowa.org/departments/treasurer](http://www.buchanancountyiowa.org/departments/treasurer)

IA Code 446.9(2) states the delinquent tax list must be published at least one week before the sale but not more than three weeks before the day of the sale.

3. All parcels shown in the publication are offered for sale except those that have been paid after the publication and those withheld due to bankruptcy laws.
4. Bids can be uploaded prior to the start of the sale, but will not be applied until the sale opens at 8:30 a.m. on Monday June 19th, 2017
  - All parcels will be listed in the order they were published by item number
  - The delinquent taxes on each parcel will be offered for sale to all bidders beginning with a 100% undivided interest. "Bid-downs" will range whole percentages from 99%-1%.
  - 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 placed, whether intentional or not, are the responsibility of the bidder and may not be withdrawn.
5. **New this year:** 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.

6. Please allow 7 to 15 business days to receive your tax sale certificate(s).
7. 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 to be deposited into the county General Fund. The assignment transaction fee shall not be added to the amount to redeem.
8. A tax sale certificate of purchase does not convey title to the purchaser. The property owner or any other interested party retains the right to redeem within the time specified by law, depending upon 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 a parcel.

#### **Regular Tax Sale**

The 90 Day Notice of Right of Redemption may be issued after 1 year and 9 months from the date of the tax sale.

#### **Public Bidder Tax Sale**

The 90 Day Notice of Right of Redemption may be issued 9 months from the date of the tax sale. (indicated with an \* on the published list)

#### **Failure to Obtain Deed & Cancellation of Sale**

After 3 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.

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

10. A tax sale purchaser may pay subsequent taxes and special assessments on the same parcel for which s/he holds the tax sale certificate.
- Subsequent payments can be made when taxes become 45 days delinquent (November 15<sup>th</sup>; May 15<sup>th</sup>)
    - If this falls on a weekend you will have to wait until the next business day to pay subsequent taxes
  - It is the responsibility of the tax sale purchaser to know what certificates they hold, when subsequent payments can be made, and how much is due
    - Tax Amounts can be researched at [www.iowataxandtags.gov](http://www.iowataxandtags.gov)
    - Subsequent ta payments **cannot** be made online in our county!
    - Email any questions to staff:
      - Amy: treasurer@co.buchanan.ia.us,
      - Barb: bfischels@co.buchanan.ia.us,
      - Tammy: tjones@co.buchanan.ia.us
  - Subsequent Tax Payments can be mailed to Buchanan County Treasurer PO Box 319 Independence IA 50644-0319
11. A redemption is not valid unless received by the Treasurer prior to the close business on the 90<sup>th</sup> day from the date of completed service.
12. The fee for the issuance of a Treasurer's Tax Deed is \$25.00 per parcel
13. When trying to obtain a tax deed you must submit your tax sale certificate, \$25 tax deed fee, and recording fees 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.
14. 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 to the investor.

If it is determined that a county held certificate was erroneously assigned, the assignment will be canceled. The certificate holder shall return the certificate of purchase and shall be reimburse 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 the Buchanan County Tax Sale, Tax Sale 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 legal opinion to the statues 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 provisions shall remain in full force and effect. This document

is effective for taxes sold between June 19<sup>th</sup>,2017 and June 18<sup>th</sup>,2018 and all their assignments.

Iowa Code Chapters 446, 447, and 448 as amended are pertinent to Tax Sales, Redemptions, and Tax Deeds. The Iowa Code is available online at [www.legis.iowa.gov](http://www.legis.iowa.gov). Prospective buyers should consult with legal counsel to determine their legal rights and remedies and to protect their interest as a tax sale buyer.

Amy J. Wright  
Buchanan County Treasurer