

# Ana Lair, Henry County Treasurer

PO Box 146, Mt. Pleasant, IA 52641  
Phone (319) 385-0763 FAX (319) 385-1178

[treasurer@henrycountyiowa.us](mailto:treasurer@henrycountyiowa.us)

[www.henrycountyiowa.us](http://www.henrycountyiowa.us)

[www.iowatreasurers.org](http://www.iowatreasurers.org)

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## NOTICE TO TAX SALE PURCHASERS OF THE TERMS AND CONDITIONS GOVERNING THE ANNUAL HENRY COUNTY TAX SALE OF JUNE 19, 2017 AND ADJOURNMENTS OR ASSIGNMENTS THEREOF

The annual tax sale will be held by the Henry County Treasurer Monday, June 19, 2017 in the Treasurer's office in the Henry County Courthouse beginning at 10:00 a.m. Bidders will place their bids online. The auction site can be accessed by going to [www.iowataxauction.com](http://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.

### REGISTRATION

Registration for the tax sale shall be processed online at [www.iowataxauction.com](http://www.iowataxauction.com). Only online registrations will be accepted. Assistance with registration and the auction site is available at 877-243-9997 or [support@iowataxauction.com](mailto:support@iowataxauction.com). Registrations must be completed by 11:59 P.M. Thursday, June 15, 2017. All bidders must be 18 years of age or older as of June 19, 2017. **A \$45.00 registration fee must be paid via ACH debit at the time of registration and is non-refundable.**

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 Henry County Recorder.

A Tax I.D. Number (TIN) is required for all entities other than individuals. If an incorrect TIN number is furnished, the IRS requires 31% of your interest earnings withheld as backup withholding for the IRS. 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 more than \$600.00 during the calendar year.

A tax sale purchaser should never have an interest in the parcel offered for sale. A Tax Sale Certificate 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. If you have a question about your eligibility or that of your authorized agent, please consult your legal counsel to determine your right to bid and become a tax sale purchaser.

### TAX SALE PROCEDURES

The Delinquent Tax List for Henry County will be published June 1, 2017 in the following newspapers:

*New London Journal*, 138 West Main Street, New London, IA 52645 (319-367-2366)

*Winfield Beacon*, 107 East Elm Street, Winfield, IA 52659 (319-257-6813)

*Mt Pleasant News*, 215 West Monroe Street, Mount Pleasant, IA 52641(319-385-3131).

Parcels on the published list will also be available for review on the auction site by Thursday, June 1, 2017. The auction site can be accessed by going to [www.iowataxauction.com](http://www.iowataxauction.com). You must complete the registration process to access data. Additional information is available on the Henry County Assessor's site: <https://beacon.schneidercorp.com/?site=HenryCountyIA>. Please note the parcel number used for tax purposes is identified as **Alternate ID#** on the assessor site.

Some taxes may have been paid in full after the published list was prepared or a bankruptcy proceeding notice may have been received by the Treasurer which would result in a property being withheld from the tax sale.

Bids can be uploaded prior to the start of the sale but will not be applied until the sale opens at 10:00 a.m. Monday, June 19, 2017. 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%.

When the sale closes at 11:30 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.

## **TAX SALE CERTIFICATES**

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 delinquent tax, special assessment collection fees, rates or charges, interest, cost and \$20.00 certificate fee. Tax Sale Certificates will be processed and mailed to the successful bidder.

If a tax sale buyer's payment does not clear their bank account, for reason of non-sufficient funds, account closed, etc., the buyer will have five business days following notification from the Henry County Treasurer to repay with guaranteed funds or the Tax Sale Certificate(s) of Purchase will be cancelled. A \$30.00 service fee will be added for each payment returned due to insufficient funds.

If a bidder's payment is not honored, all certificates purchased by that bidder will be cancelled and the parcels re-offered at adjourned sale. The buyer, as well as any associated entities, will be prohibited from bidding at any adjourned sale or future tax sales in Henry County.

The tax sale certificate of purchase does not convey title to the purchaser. The title holder of record or other interested parties retain the right to redeem within a specified period of time. (A) 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 sale. (B) Public bidder sale: The 90-day Notice of Right of Redemption may be issued after nine months from the date of sale.

## **SUBSEQUENT TAXES**

Subsequent tax payments paid and properly reported by the purchaser as an addition to the sale, with interest in the amount of 2% per month will add to the tax sale certificate. A certificate holder may pay subsequent taxes on the purchased parcel, beginning one month and 14 days following the date from which an installment becomes delinquent.

Subsequent payments may be paid online. To pay subsequent taxes online, go to our website at [www.iowatreasurers.org](http://www.iowatreasurers.org). To access the subsequent tax payment module, select "Login" from the Tax Sale menu. After logging in, you will be able to access a list of parcels on which you hold a tax sale certificate. It is the investor's responsibility to review the list and confirm all applicable parcels are included in the online portfolio. You can select the items you want to pay and submit payment by ACH debit. A non-refundable fee of \$0.25 per parcel applies. Payment must be posted online one day prior to the last business day of the month for interest for that month to accrue.

Please make sure if mailing in subsequent taxes or paying in the office that you identify your payment as a subsequent tax. A subsequent payment not properly identified as a subsequent payment by the certificate holder at the time of payment will be treated as a voluntary payment and will be omitted from redemption calculations. A separate check is required for each bidder for subsequent tax payment. Subsequent taxes must be in the treasurer's office by the last working day of the month to avoid the next month's interest/penalty.

## **ASSIGNMENT OF A TAX SALE CERTIFICATE**

The tax sale certificate is assignable by endorsement of the certificate, payment of a \$100.00 assignment fee, and submitting the certificate to the County Treasurer for posting in the county system. An assignment is not considered valid until posted to the county system by the Treasurer. A certificate cannot be assigned to a person, other than a municipality, who has redemption rights.

## **NOTIFICATION TO TITLEHOLDER OF TAX SALE**

For each parcel on which taxes were sold, the County Treasurer shall mail notification to the current titleholder, according to 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 mail within fifteen days from the date of the annual tax sale or any adjourned tax sale.

## **TAX SALE REDEMPTION**

A redeemed tax sale will include the original tax sale amount including the \$20.00 certificate fee as well as interest in the amount of 2% per month, beginning with the month of the sale to the month of redemption. Also, included in the redemption will be any subsequent tax payments paid and properly reported as such by the certificate holder with interest in the amount of 2% per month. Valid costs incurred by the certificate holder of record and posted to the county system for action taken toward obtaining a tax sale deed will also be included.

In the event, you have been reimbursed for a redemption and the tax sale redeemer's check is not honored, you will be required to return the funds to the Treasurer's Office. The tax sale certificate will be returned to you and the redemption will be cancelled. The tax sale will be reinstated as of the original sale date. A subsequent redemption will be calculated from the date of the sale to date of repayment.

It is the certificate holder's responsibility to check with the treasurer regarding redemptions. **We suggest you contact us by e-mail no more than 2 times per month at [treasurer@henrycountyiowa.us](mailto:treasurer@henrycountyiowa.us) and ask about redemptions by giving us your certificate numbers that you are holding as well as the name the certificates are in.** Upon surrender of the tax sale certificate, a Treasurer's check will be issued to the tax sale purchaser. If the original certificate of purchase has been lost or destroyed, a duplicate may be obtained from the Henry County Treasurer at a cost of \$20.00.

### **90 DAY NOTICE OF RIGHT OF REDEMPTION AFFIDAVIT/TAX SALE DEED**

Iowa Code **447.9, 447.12, and 447.13** apply to this process. 1 year and 9 months from a regular (1 year) tax sale, you should contact an attorney to start proceedings to obtain a tax sale deed. Notices shall be sent to all persons set forth in Code **447.9**. (9 months from a "Public Bidder" (1 year and 9 months from a regular tax sale.)

An Affidavit of Service (**447.12**) must be filed with the county treasurer before the 90-day period to redeem can start. If redemption is not made within the 90 days, you are to contact the county treasurer to find out the fees and recording costs, and submit payment with the original tax sale certificate to the treasurer, who will then issue you a tax sale deed to the property. If you fail to provide the fees within 90 days from expiration of right of redemption, your tax sale certificate will be canceled, and you will have no claim on the parcel. All monies will be forfeited.

Authorized costs incurred that can be included with the 90-Day Notice of Right of Redemption are defined in 447.13, Code of Iowa as amended.

The 120-day Affidavit found in **448.15** should also be filed.

Failure to send the 90-day Notices of Expiration, within 3 years from the date of the tax sale, will result in cancellation of your tax sale certificate, and loss of all money invested.

### **GENERAL INFORMATION**

**The information included in this packet is not all inclusive.** All registered bidders are responsible to know what they are bidding on, understand the Iowa Code and how it applies to the tax sale. **Please refer to Codes of Iowa 446, 447, and 448.** It is recommended that tax sale buyers consult with legal counsel to determine their legal rights and protect their interest as tax sale buyers. The Henry County Treasurer's Office personnel will answer questions you may have except for questions of law which should be directed to legal counsel.

The Henry County Treasurer reserves the right to reject any or all bids and to waive any irregularities, which appear in the best interest of Henry County.

Ana Lair, Henry County Treasurer