

June 20, 2016

8:00 A.M.

Tax Sale/Boone Co. Court Room

Welcome to the 2016 tax sale. I am Darcy Bosch, Boone Co. Treasurer

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The code of Iowa, Chapter 446, requires that county treasurers conduct tax sales of delinquent properties the third Monday of June each year. The law requires that the treasurer shall continue the sale from day to day as long as there are bidders or until the taxes are all paid. Before our sale commences be informed that the fiscal year tax sale, held June 16, 2015 will be adjourned.

Conduct of Fiscal Year 2016 Sale:

To be a bidder you must be 18 years of age to participate in the tax sale either for themselves or as a representative for another party. You must provide valid proof of age on day of sale. One representative may bid for up to 10 entities. Mailed bids are not accepted.

Specific persons have been authorized to represent tax sale bidders at the tax sale. Every representative present will be required to show a photo identification card. Be sure to make your representatives aware of this new policy at the Boone County tax sale. They will not be allowed to participate in the sale without a photo identification card.

The notice of tax sale will appear in the Boone News Republican, the Ogden Reporter, and the Madrid Register the week of June 6, 2016 as required by Iowa Code 445 and the certificate of publication is filed with the County Auditor.

All properties shown in the publication are offered for sale except those that have been paid subsequent to the publication or those withheld due to bankruptcy laws or seizure by the Federal Government prohibiting the sale.

Some properties have had partial payments made since publication so the amount due may be less than that published. Please pay careful attention.

All properties purchased today at the sale will have a Tax Sale Certificate issued and subsequent taxes may be paid by the certificate holders each year until a deed is issued. Subsequent taxes are now able to be paid on the [www.iowatreasurers.org](http://www.iowatreasurers.org) website. The cost to pay subsequent taxes online is .75 per parcel. The listing of subsequent taxes due will be \$2.00 per parcel if provided by the Boone County Treasurer's Office. A Tax Sale Certificate does not entitle the holder to any rights, title or interest in the property they purchase. Do not begin any work on the property or trespass on it. Tax Sale Deed

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conveys right, title and interest and that document will be issued following the redemption period after the due process of law has been complied in full.

The person who offers to pay the total amount due, which is a lien on any parcel, for the smallest percentage of the parcel is the purchaser, and when the purchaser designates the percentage of any parcel for which the purchaser will pay the total amount due, the percentage thus designated shall give the person an undivided interest upon the issuance of a treasurer's deed, as provided in chapter 448. If two or more persons have placed an equal bid and the bids are the smallest percentage offered, the county treasurer shall use a random selection process to select the bidder to whom a certificate of purchase will be issued.

When more than one person offers to pay the total amount due, the person that designates the smallest percentage of the parcel for the total amount due will obtain the Tax Sale Certificate. The percentage designated gives the Tax Sale Certificate Holder, upon the issuance of a Treasurer's Deed an undivided interest in the parcel with the owner(s) of record. Bids for less than 1% interest will not be accepted. If there are more than one 1% bids, we will determine the purchaser with a drawing of their numbers. In case of a tie, those would be the only ones to draw until we have a single bidder

All bidding will begin at a 100% undivided interest bid. Bids will be assumed at 100% unless I hear a lower bid. If you wish to bid down on a parcel, make yourself heard immediately. We plan to move the sale along. We ask you to be alert. Bidding will be in 5% increments until we get to 5% and then it will be 1% increments until we get to 1%. 1% will be lowest bid accepted. If we have several people interested in the same parcel at 1%, we will use a random selection process to determine the purchaser. When we use the random selection process please shout out "Yes" or "No" quickly and clearly in order to move the sale along.

If you purchase a certificate the day of the sale, it is sold to you or your representative. You may not change your mind. If you refuse to pay for it when cashing out, you will not be allowed to purchase any other certificates you may have obtained. They will be offered to other bidders at an adjourned sale the next day.

After you receive a tax sale deed and there is personal property of the previous owner on that property, you are required to store it for 90 days and also contact the property owner as to where it is being stored so they may pick up their belongings.

You or the party, which you represent, may not be entitled to bid at a 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. Anyone who is bidding for an entity will be asked to leave our sale if one bidder from the group attempts to bid on a parcel that the bidding entity has an interest or lien.

Once you have purchased a property's taxes, you will leave a check for all delinquent taxes, special assessments, interest, special assessment collection fees, publishing cost and a \$20.00 certificate fee for each certificate issued to you. Within 2 weeks, we will issue you the Tax Sale Certificate. Keep the certificates with your important papers. You will be required to return the original certificate to our office for your payment once redemption is made.

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If the original Certificate of Purchase has been lost or destroyed, a duplicate can be obtained from this office 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, you will be required to return the funds to the Treasurer's Office 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. A subsequent redemption will be calculated from the date of the sale to date of repayment.

The tax sale certificate of purchase is assignable by endorsement of the certificate entry in the Treasurer's Register of Tax Sales with a \$100.00 assignment fee.

If it is determined that any parcel was erroneously sold, the certificate holder is required to return the certificate of purchase and will be immediately 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.

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.

Any questions regarding our sale may be directed to the Boone County Treasurer's Office.

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## NOTICE

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Iowa lawmakers have passed legislation that requires a business entity, in order to be authorized to bid at a tax sale or own any tax sale certificate, to have a federal tax I.D. number and one of the following: designation of an agent for service of process on file with the Secretary of State; a Statement of Authority on file with the Secretary of State or County Recorder.

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