

DUBUQUE COUNTY TREASURER'S OFFICE
ERIC STIERMAN, TREASURER
720 CENTRAL AVENUE
DUBUQUE, IOWA 52001
(563) 589-4436

**NOTICE TO TAX SALE PURCHASERS OF THE
TERMS AND CONDITIONS GOVERNING TAX SALES AND ASSIGNMENTS
OF THE JUNE 15, 2009 TAX SALE**

The annual tax sale is held by the Dubuque County Treasurer on the third Monday in June at 9:00 a.m. for as long as purchasers are present. The annual sale is then adjourned to 9:00 a.m. on August 12, 2009 if any real estate advertised remains unsold.

The following information is provided to assist you in purchasing delinquent taxes at tax sale:

1. All prospective bidders must register by 4.00 p.m. June 11, 2009 at the Treasurer's Office. You may, through written notice to the Treasurer, designate an appointee to bid for you in your absence. Mailed bids will not be accepted. A non-refundable registration fee of \$90.00 will be required to be eligible to bid.

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. For example: Party 'a' bids the total amount due for a 95 percent interest in the parcel. Party 'b' bids the total amount due for a 90 percent interest in the parcel, etc. 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 one percent interest will not be accepted.

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.

You should consult with your legal counsel to determine your right to bid and become a tax sale purchaser.

2. Parcels with delinquent taxes are offered for sale by legal description in alphabetical sequence by district. It is imperative that you be prepared for the sale. You need to know the parcel(s) within each district and the corresponding legal description(s) upon which you intend to bid. The Tax Division of the Treasurer's Office can help you obtain this information in the days prior to the sale.

3. 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 costs, and a \$20.00 certificate fee for each certificate issued to you.

Payment must be in the form of a personal check, money order, any form of guaranteed funds, or cash. Two-party checks will not be accepted for payment.

4. Please allow 7 to 15 days to receive your certificates. This allows the Treasurer's staff time to complete posting of records, editing of certificates, and balancing the proceeds received from the tax sale.

5. A W-9 form must be completed and signed at the time of purchase, unless a form is already on file. 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. The tax sale certificate of purchase does not convey title to the purchaser. 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. 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.

Public Bidder Sale

The 90 day Notice of Right of Redemption may be issued nine months from the date 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.

7. A tax sale purchaser may pay subsequent taxes and special assessments on the same parcel on which she/he holds the tax sale certificate. Taxes for a subsequent year may be paid beginning fourteen days following the date from which an installment becomes delinquent. The purchaser must request statements and inform the Tax Division of the subsequent payment so it is paid and recorded properly as an addition to the sale. 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. Failure to report sub-list payments will result in their omission from the redemption calculation.

Recorded sub-list payments for sales held on or after April 1, 1992, will accrue interest at the rate of two percent per month from the month of payment to the month of redemption. The only exception to this calculation is when subsequent tax payments are made after 12:00 p.m. of the last business day of the month. These payments will be posted on the first business day of the next month and will accrue interest from the month the payment is posted.

8. Except for certificates held by a county, a 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. A redeemed tax sale will include the following:

- a. The original tax sale amount, including the certificate fee paid by the purchaser at the time of sale.
- b. Interest in the amount of two percent 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.

c. Subsequent tax payments paid by the purchaser are added to the amount of the sale, with interest in the amount of two percent per month. Each fraction of a month is counted as a whole month.

d. Valid costs incurred and recorded on the Tax Sale Register for action taken toward obtaining a Tax Deed. Costs not filed with the treasurer before redemption shall not be collected by the treasurer, but collection may be pursued through a court action against the parcel owner by the certificate holder.

The treasurer cannot accept costs incurred by the tax sale certificate holder prior to the filing of the 90 day affidavit with the treasurer.

9. The purchaser is responsible for checking parcels on which she/he holds the certificate of purchase for redemption. Because written notice of redemption is not provided to certificate holders, we recommend that you call on a regular basis to determine if funds are available for payment to you.

Upon surrender of the tax sale certificate of a redeemed parcel, either in person or by mail, 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 directly or by mail 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 Tax Division at a cost of \$10.00 per certificate.

In the event you have been reimbursed for a 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'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.

10. The tax sale certificate of purchase is assignable by endorsement of the certificate and entry in the treasurer's register of tax sales. A certificate cannot be assigned to a person, other than a municipality, who is entitled to redeem. Please contact this office for further information should you desire to assign a certificate.

11. For each parcel sold, the treasurer is required to notify the titleholder of record within fifteen days from the date of sale that the parcel was sold at tax sale.

12. The fee for the issuance of a Treasurer's Tax Sale Deed is \$25.00 per parcel.

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.

Chapters 446 & 447 of the Code of Iowa relate to tax sale procedures. 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 our Tax Division at (563) 589-4436 to obtain additional information.

Effective: June 15, 2009

Eric Stierman
Dubuque County Treasurer

Randy Wedewer
Deputy Dubuque County Treasurer

REGISTER OF BIDDERS OF ASSIGNEES

**JUNE 15, 2009 ANNUAL TAX SALE
AND SUBSEQUENT ADJOURNMENTS THEREOF**

The undersigned do hereby register as bidders at the annual tax sale of June 15, 2009, and subsequent adjournments thereof or Assignments there from, and do hereby acknowledge receipt of a copy of the "NOTICE TO TAX SALE PURCHASERS OF THE TERMS AND CONDITIONS GOVERNING TAX SALES AND ASSIGNMENTS OF THE JUNE 15, 2009 TAX SALE", and do further acknowledge and agree that by placing a bid at the annual tax sale, subsequent adjournments, the undersigned will comply with and be bound by the aforementioned terms and conditions. Mailed bids will not be accepted and the registration fee will be \$90.00

Said "NOTICE TO THE TAX SALE PURCHASERS OF THE TERMS AND CONDITIONS GOVERNING TAX SALES AND ASSIGNMENTS OF THE JUNE 15, 2009 TAX SALE" is based, in part, on the 2007 Code of Iowa and amendatory acts thereof.

Date _____

Name _____

Address _____

County of Residence _____

State of Residence _____

Telephone (_____) _____

NOTE: All tax sale certificates of purchase, whether through tax sale or by assignment and tax deeds will be issued in the names or names as shown above.