



Buena Vista County Treasurer

To: Prospective Tax Sale Certificate Purchasers

Re: 2009 Buena Vista County Tax Sale

The following information is regarding the 2009 Tax Sale that will be held on Monday, June 15, 2009. The sale will begin at 8:00 a.m. in the ground floor Public Meeting Room of the Buena Vista County Courthouse.

Registration must be completed by Wednesday, June 10, 2009 at 4:30 p.m. in the Buena Vista County Treasurer's Office. No registrations will be allowed after that date and no postmarks will be accepted. There is a \$25.00 non-refundable registration fee which must accompany the registration documents. The necessary documents needed to register for the tax sale are:

- **Registration of Tax Sale Bidder**
- **W-9**
- **Authorization to Represent Bidder (if applicable)**
- **HF256 Tax Sale Buyers document (Secretary of State Document or Buena Vista County Recorder document. See page 4 for more details.)**

Buena Vista County will allow one agent to represent a maximum of 5 fully registered entities. Each person or entity must have their own respective ID# and each must pay the registration fee.

Copies of the official tax sale publication will be available at the Treasurer's Office on June 5, 2009. This will be published in the Storm Lake Times and Buena Vista Journal on June 3rd, and in the Storm Lake Pilot Tribune on June 4th. You may also access a copy of this publication on the County's web page, www.co.buena-vista.ia.us on the index page; and also at www.iowatreasurers.org. From that site, click the "Locate Your County Treasurer" link, select Buena Vista County from the map, then click the link titled "2009 Tax Sale Publication".

A complete list containing the current assessed values, legal description and physical address of the properties published will be available on June 9, 2009, in the County Treasurer's Office. Please call our office (712-749-2533) if you have any questions regarding the 2009 Annual Tax Sale.

Kathy Bach, Buena Vista County Treasurer

2009 Bidder Number _____
(For office use only)

**BUENA VISTA COUNTY, IOWA
BIDDER REGISTRATION FORM**

June 15, 2009 Annual Tax Sale and Subsequent Adjournments or Assignments thereof

ALL REGISTRATIONS MUST BE IN THE TREASURER'S OFFICE BY 4:30 P.M. ON WEDNESDAY, JUNE 10, 2009. THERE WILL BE NO REGISTRATIONS ACCEPTED AFTER THAT DATE AND NO POSTMARKS ALLOWED.

The undersigned does hereby register as a bidder at the Buena Vista County Annual Tax Sale of June 15, 2009, and subsequent adjournments thereof, and do hereby acknowledge receipt of a copy of the NOTICE OF TAX SALE PURCHASES OF THE TERMS AND CONDITIONS GOVERNING THE TAX SALE, and do further hereby acknowledge and agree that by placing a bid at the Tax Sale and subsequent adjournments that s/he will comply with and be bound by the aforementioned tax sale terms and conditions.

Said NOTICE TO TAX SALE PURCHASERS FOR THE TERMS AND CONDITIONS GOVERNING THE TAX SALE is based, in part, on the 2007 Code of Iowa and amendatory acts thereof.

I further understand that it is my responsibility to research the parcels before deciding to bid, and it is also my responsibility to pay subsequent taxes if desired, and proceed to tax sale notifications in order to safeguard my investment.

REGISTRATION FEE: \$25.00

(PLEASE PRINT OR TYPE)

Bidder Name/Company _____

Address: _____

County of Residence: _____ Telephone: _____

City: _____ State: _____ Zip: _____

SS# or Federal ID#: _____

Email Address: _____

**TAX SALE CERTIFICATES WILL BE HELD IN THE TREASURER'S OFFICE
(NOTE: All Tax Sale Certificates of Purchase and Tax Sale Deeds will be issued in the name or names as shown above. Any changes that require a reassignment will have an additional \$100.00 charge that is not reimbursable.)**

Please print or type the following information and return to:

**TO: Kathy Bach
Buena Vista County Treasurer
P.O. Drawer 149
Storm Lake, IA 50588**

AUTHORIZATION TO REPRESENT BIDDER

I/We, (please print) _____
(Bidder's name as it appears on the registration form)

authorize _____
(Print authorized agent's name: Limit 1 name per bidder authorization form)

to act as my/our agent/personal representative at the June 15, 2009 tax sale and adjourned sales, thereof.

(Required Bidder Signature)

(Address)

(City, State, Zip Code)

(Date)

Subscribed and sworn to me this _____ day of _____, 2009

Signature of Notary

Kathy Bach
Buena Vista County Treasurer
215 E. 5th, P.O. Drawer 149
Storm Lake IA 50588
Email: kbach@co.buena-vista.ia.us

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

The annual Tax Sale is held by the Buena Vista County Treasurer on the third Monday in June at 8:00 a.m. for as long as purchasers are present. Adjourned Tax Sale will be re-convened on the third Monday of every other month if there are parcels still available for sale. The following information is provided to assist you in purchasing delinquent taxes at tax sale:

1. REGISTERING FOR THE TAX SALE

All prospective bidders must register prior to the tax sale with the Tax Department of the Treasurer's Office. **You must be registered by 4:30 p.m. on Wednesday, June 10, 2009.** A registration fee of \$25.00 per registration is due at the time of registration. The registration fee is non-refundable and covers the 2009 annual sale and adjournments, thereof. A registrant may, through a completed 'Authorization to Represent Bidder' form filed with the County Treasurer by 4:30 p.m., Wednesday, June 10, 2009, designate one agent to bid on his/her behalf throughout the duration of the annual tax sale. No changes will be allowed after the above time frame.

Buena Vista County will allow one agent to represent a maximum of 5 fully registered entities. Each person or entity must have their own respective ID# and each must pay the registration fee. We have been advised that because a random process is used to determine the winner, no conflict of interest is applicable.

Internal Revenue Service regulations require this office to obtain the tax identification number of purchasers of taxes. A 'W-9' form must be completed using the official unabbreviated IRS name for the bidder name and signed at the time of registration. This information is required to issue an accurate 1099-INT form with the appropriate social security number or taxpayer identification number. At the end of the calendar year, the County Treasurer will issue a 1099-INT form to each certification holder and to the Internal Revenue Service for cumulative interest paid during the calendar year. This information may be needed when filing Federal and State Income Tax returns.

HF256 was signed into law this year or March 13, 2009 and will be effective for this year's sale. To be authorized to bid at our annual tax sale here in Buena Vista County the new requirement is for the company to 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 meeting the requirements of Chapter 547 on file with the Buena Vista County Recorder. Basically anyone who registers for our tax sale in Buena Vista County, other than an individual, will need to provide us with a document from the Secretary of State or a County Recorder.

Each 'Registration of Tax Sale Buyer or Assignee' form, 'W-9' form, 'Authorization to Represent Bidder' form and "Certificate of Existence" or "Trade Name Document" will be

reviewed for completion, accuracy, and authenticity. All forms must be signed by the same individual. Errors, omissions, or misrepresentations by a tax sale bidder may disqualify the bidder from the sale

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 recorded lien in the parcel offered for sale. All bidders/buyers must be 18 years or older as of June 15, 2009. The Treasurer may require valid proof of age if questioned.

You should consult with your legal counsel to determine your right to bid and become a tax sale purchaser. **It is the bidder's responsibility to be prepared for the sale and to know the parcels within each district in which you intend to bid.**

(Electronic devices such as cellular phones, pagers, tape recorders are to be turned off during the sale. A violation of this may result in the disqualification of the bidder. Laptop or notebook computers are allowed only if they are operated from battery packs.)

2. BIDDING AT THE TAX SALE

All parcels will be offered or sold in the manner they were published, numerical sequence by district and parcel number. All parcels shown in the publication are offered for sale except those that (1) have been paid subsequent to the publication; (2) those withheld due to bankruptcy laws prohibiting the sale; (3) those withheld due to legal advisement. Each parcel will be offered for sale beginning with an opening bid of 100% undivided interest. After the item has been announced an active bidder may bid downward a percentage of undivided interest. **Bid downs will range in whole percentage points from 99% to 1%.** When bidders tie at any percentage and it is determined that there are no further bids, the successful bidder will be selected by a random drawing. The bidder selected by the random drawing must immediately accept the purchase of the item by announcing "sold" or refuse by announcing "pass", in which case another bidder will be randomly selected.

3. PURCHASING TAX SALE CERTIFICATES

Payment is required at the conclusion of the tax sale. The amount collected will include all delinquent taxes, special assessments, interest, special administration fees, publishing cost, and a \$20.00 certificate fee for each certificate issued to you. This \$20.00 certificate fee eliminates the fee for redemption. This took effect for all tax sales after June 1, 2006. Certificates prior to June 1, 2006 will still have the \$10.00 redemption fee collected. Payment must be U.S. funds and in the form of a personal check, money order or cash. Two party checks will not be accepted for payment of registration fees. The County Treasurer reserves the right to require personal identification at the time of settlement. Failure to make payment at the end of the sale will result in those items being re-offered at an adjourned sale.

If a tax sale buyer's check does not clear his/her bank account, i.e., non-sufficient funds, account closed, etc., the buyer will have five business days following the Notification from the Treasurer to repay with guaranteed funds or the tax sale certificate(s) will be cancelled. A \$25.00 service fee will be assessed for each check returned unpaid.

ALL SALES ARE FINAL. If payment is cancelled on a tax sale buyer's check, all certificates purchased by that bidder will be cancelled and the parcels re-offered at the next adjourned sale. The buyer, as well as any associated entities, will be prohibited from bidding on these parcels. In

addition, the buyer, as well as any associated entities, will be prohibited from bidding at any adjourned sale or future sales in Buena Vista County.

4. CERTIFICATES OF PURCHASE

Please allow five (5) to seven (7) days to receive your copies of your certificate(s). This allows the Treasurer's staff time to complete posting of records, editing of certificates, and balancing the proceeds received from the tax sale. It is the purchaser's responsibility to verify that the tax sale certificate copies received are correct for the parcels purchased.

The Certificate of Purchase 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 one hundred dollars to be deposited to the county general fund. The assignment transaction fee shall not be added to the amount necessary to redeem. It is the purchaser's responsibility to verify that the tax sale certificates and redemption copies received are correct for the parcels purchased.

5. RIGHT OF REDEMPTION

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 the statutory period of time, depending upon 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

A tax sale certificate holder may serve a 'Notice of Expiration of Right of Redemption' after one year and nine months from the date of sale. Any certificate holder who serves said notice or a similarly worded notice before the expiration of this time period may be barred from future tax sales in Buena Vista County. It is Buena Vista County's intent to afford all property owners with all of the rights and remedies of the Iowa statutes.

PUBLIC BIDDER SALE

A tax sale certificate holder may serve a 'Notice of expiration of Right of Redemption' after nine months from the date of sale. Any certificate holder who serves said notice or a similarly worded notice before the expiration of this time period may be barred from future tax sales in Buena Vista County. It is Buena Vista County's intent to afford all property owners with all of the rights and remedies of the Iowa statutes.

FAILURE TO OBTAIN DEED -- CANCELLATION OF TAX SALE CERTIFICATES

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 certificate. In this instance the tax sale purchaser is not entitled to a refund. This date may be extended if the filing of the '90 Day Notice of Right to Redemption' affidavit is stayed due to bankruptcy proceedings. Please consult with your legal council to determine the impact of bankruptcy proceedings in tax sale certificates.

6. PAYMENT OF SUBSEQUENT TAXES

A tax sale purchaser may pay subsequent taxes and special assessments, including rates and charges, on the same parcel(s) on which s/he holds the tax sale certificate, beginning fourteen days following the date from which an installment becomes delinquent. Only items due in the current fiscal year or prior may be paid on a "sub-list". If the last day to pay taxes falls on a Saturday or Sunday, then the subsequent payment could not be paid until 14 days from the

delinquent date. Special assessments or drainage waivers due in future years cannot be paid until the fiscal year in which the installment becomes due. **Purchasers at tax sale should pay these subsequent tax payments and add them to their certificate to prevent complications with a second certificate holder at the next tax sale. Subsequent payments must be in the office no later than noon on the last business day of the month in order to accrue interest for that month. Postmarks cannot be accepted.** The Treasurer's office does not accept subsequent tax payments via the web. A payment made by the tax sale certificate holder via the web will be treated as a Voluntary payment and will be omitted from redemption calculations.

7. REIMBURSEMENT OF TAX SALE REDEMPTION

Except for certificates held by the County, 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. Service is completed when the certificate holder files the 90-day affidavit with the Treasurer.

A redeemed tax sale will include the following:

- a. The original tax sale amount, including the \$20.00 certificate fee paid by the purchaser at the time of the sale.
- b. Interest in the amount of two percent (2%) per month calculated against the amount for which 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 and added to the amount of the sale, with interest in the amount of two percent (2%) per month. Each fraction of a month is counted as a whole month.
- d. Valid costs incurred and posted to the county system for action taken toward obtaining a Tax Deed. Costs not posted to the county system before redemption shall not be collected. Valid costs are defined in 44.13, Code of Iowa as amended, include the cost of a record search, serving the notice, including the cost of sending certified mail notices, and the cost of publication, if publication is required. A record search must be performed by an abstractor who participates in the title guaranty program or an attorney licensed to practice law in the State of Iowa. The amount of the cost of the record search that may be added to the amount necessary to redeem shall not exceed three hundred dollars. Attorney fees are NOT authorized costs. The Buena Vista County Treasurer requires proof that the costs are valid. For publication costs we require a copy of the newspaper publisher's invoice, and for the cost of the record search you will need to show proof by an invoice from the abstractor or attorney who performed the search.
- e. The Buena Vista County Treasurer's office will not notify certificate holders when such actions can be initiated. The Buena Vista County Treasurer's office staff will not assist in completing the 90-day Notice of Expiration of Right of Redemption. The County Treasurer is not responsible to verify that all parties of record have been properly served. It is strongly recommended that a certificate holder retain the services of legal counsel to complete this process.

8. REDEEMED TAX SALE CERTIFICATES

The tax sale certificate holder is responsible for checking redemption's for which they hold the certificate of purchase. Interest on any tax sale certificate being redeemed will be figured to the date of redemption only.

Upon surrender of the tax sale certificate of a redeemed parcel, 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 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 Buena Vista County's Tax Department at a cost of \$20.00.

In the event that 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 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 with any subsequent redemption calculated according to the law in effect at the time of the sale.

9. TAX DEED ISSUANCE

The Tax Deed conveys right, title, and interest in the property. Should a parcel not be redeemed with ninety days following the filing of the affidavit, pursuant to Iowa law, a tax Deed will be issued.

The certificate of purchase, the \$25.00 Treasurer's Tax Sale Deed issuance fee, and payment of the appropriate deed and recording fees shall be submitted by the purchaser to the Buena Vista County Treasurer within 90 calendar days after the redemption period expires. The Treasurer shall record the deed with the County Recorder prior to delivering the deed to the purchaser. After the deed is recorded, the deed holder may file an Affidavit by Tax-Title holder with the Recorder. This form is available in the County Treasurer's office.

10. CANCELLATION OF TAX SALE CERTIFICATES

Failure to file 90-day Notice of Expiration of right of Redemption Affidavit

If three years have elapsed from the date of the sale, the certificate has not been redeemed, and the 90-day Notice of Expiration of Right of Redemption Affidavit of Service has not been filed with the County Treasurer, The County Treasurer will cancel the tax sale certificate. The tax sale certificate holder is not entitled to a refund. However, if the filing of the affidavit of service is stayed by operation of law, the time period for the filing of the affidavit shall not expire until the later of six months after the stay has been lifted, or three years from the time of the tax sale.

Failure to Request Tax Deed

After the redemption period has expired, the tax sale certificate holder must return the Certificate of Purchase and remit the appropriate deed issuance and recording fees to the County Treasurer prior to the close of business on the ninetieth day from the date of completed service pursuant to Iowa law. Failure to comply will result in a cancellation of the Certificate of purchase, and the certificate holder is not entitled to a refund.

If it is determined that any item was erroneously sold, the certificate of purchase will be cancelled. The certificate holder shall return the certificate of purchase and shall be reimbursed the principal amount of the investment. Interest will not be paid

Iowa law permits a county or city to purchase parcels offered at the regular sale or to require

that the certificate be assigned to the county/city if the county/city files a verified statement of abandonment with the County Treasurer. (See Iowa Code 446.19A, as amended)

This document has been prepared to provide general information and guidelines relative to Buena Vista County's conduct of tax sales, tax sale assignments, tax sale redemptions, buyer reimbursements, and the issuance of a tax sale deed. It is not an all-inclusive listing of statutory requirements, procedures or policy. It is not to be construed as a legal opinion of the statutes governing tax sales. The Buena Vista County Treasurer's office will not respond to questions of law. The provisions of this document are severable. If any provision of this document is determined to be contrary to the law, the remaining provision shall remain in full force and effect.

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.

Failure to comply with these guidelines or subsequent announcements will result in the bidder being prohibited from participating in present or future Buena Vista County tax sales.

This document is effective for taxes sold during the period of June 15, 2009, through May 30, 2010, and all their assignments thereof, regardless of the assignment date.

You may call the County Treasurer's Office (712) 749-2533 to obtain additional information.

Kathy Bach
Buena Vista County Treasurer