

# 2016 TAX LIEN SALE

## BEFORE THE SALE

- Property tax liens to be sold are advertised for three consecutive weeks before the sale on Wednesdays beginning October 26, 2016.
- Advertisement is made in the Norwood Post and the Telluride Daily Planet and will also be available on the county website at [www.sanmiguelcountyco.gov](http://www.sanmiguelcountyco.gov).
- Property tax liens are advertised alphabetically by owner of record name, and sold in that order.
- Persons interested in investing in tax liens to be sold should watch for advertisements, check online or contact the Treasurer's Office and ask to be placed on the investor's mailing list. Please remit \$5.00 to cover mailing costs.
- Updated advertising lists, which record all delinquent property taxes paid before sale, are available for inspection in the County Treasurer's Office.
- When you purchase a tax lien sale certificate on property, you become a lien holder. You loan funds (at a set interest rate) to the owner to pay taxes. You do not purchase the property!
- Investing in tax liens through purchase at tax lien sale is just that—an investment! The purchase of a tax lien sale certificate is similar to buying a Certificate of Deposit at a bank. Redemption of the certificate is at a given rate of return, and can occur anytime before a Treasurer's Deed is issued.

## TAX SALE PROCEEDINGS

- San Miguel County's tax lien sale will be held on November 28, 2016.
- **All bidders must register in the Treasurer's office for the sale between 8:00 a.m. and 9:30 a.m. on the day of sale and must complete a W-9 form. Late registration will not be allowed. At registration, each bidder will receive and must agree to the bidding procedure rules.**
- The sale begins at 10:00 a.m. and continues until all tax liens are offered. The sale is conducted in **auction** fashion. Each tax lien is initially offered in sequence, for the amount of taxes, interest, and penalties due. If more than one bidder interested in the lien, then bidders enter a bid higher than taxes owed. The tax lien is sold to the person bidding the highest amount. **A premium bid** is a bid higher than the taxes, interest and penalties due as advertised. **All premium bids are at the investor's expense and cannot be not recovered when the tax lien is redeemed.**
- **Prohibited Bidders:** No county official, employee, immediate family member or person acting as their agent may participate in the tax lien sale.



# BIDDER'S CORNER

## SO YOU'VE DECIDED TO BID:

- Registration for the sale is between 8:00 a.m. and 9:30 a.m. in the Office of the Treasurer at 305 W. Colorado in Telluride. The Auction will be held at 333 W. Colorado, 2nd floor meeting room which has elevator access.
- All bidders must complete a registration card and a W-9 Form in the Treasurer office to receive a bidder number.
- **All successful bids must be paid to the San Miguel County Treasurer's Office immediately following the tax lien sale.** Payment may be by cash, cashier's check or personal check. This office reserves the right to demand cash or a cashier's check. *Bidders who do not make payment as required or whose funds do not clear the bank will be prohibited from participating in all future sales.* The Treasurer and/or Staff reserves the right to refuse any person from bidding at the Tax Lien Sale.

**TAX LIEN INTEREST IS  
10%  
FOR THE 2016  
TAX LIEN SALE**

## General Information

Purchasing delinquent tax liens at sale is a popular form of investment.

- You become a lien holder on the property when you purchase a tax lien sale certificate.
- You purchase the tax lien **NOT** the property! Transfer of deed has occurred in less than one percent of all purchases in San Miguel County.
- Purchase at a tax lien sale should be considered an investment. The purchase can be thought of in terms of a long range certificate of deposit, however there are some risks. Bankruptcy, destruction of the property, or condemnation are some of the risks one should consider before investing. Redemption of the certificate is at the pre-set interest rate of certificates for the year the tax lien was purchased.
- Each year the Colorado Banking Commission determines the rate of return. This rate is the same for the life of the certificate. The annual percentage rate is set at nine points above the federal discount rate as of September 1 of each year. **THE INTEREST RATE IS 10% FOR THE NOVEMBER 28, 2016 SALE!** For Tax Lien Certificates sold in error, the interest rate is 8%.

## AFTER THE SALE!

### Subsequent Year's Taxing

All tax lien sale certificate holders have first option to pay any subsequent year's taxes which remain unpaid as of August 1st. These subsequent taxes will be endorsed on the original certificate at the same guaranteed rate of return when paid by the tax lien holder.

### Treasurer's Deed Application

**The investor may apply for a Treasurer's Deed to the property if the original certificate is held for three years. Deed application involves:**

- Completed application
- Remittance of \$500.00 deposit against all deed expenses including but not limited to:
  - advertising fees
  - certified mailing fees
  - title search fees
  - miscellaneous legal fees
- Allow a minimum of 4 months and maximum of 6 months prior to deed issuance.

**The Treasurer's Office does the following once application is made:**

- Completes a title search.
- Notifies anyone with a legal interest in the property.
- Advertises pending action on the property.

All redemption and deposit monies will be returned to the investor if redemption is made before deed issuance.

**Note: TAX LIENS ARE EXTINGUISHED AFTER 15 YEARS. It is suggested that you apply for a deed prior to that time to protect your investment. Please contact the Treasurer if you have questions regarding the tax lien or deed process.**

## SAN MIGUEL COUNTY TREASURER'S OFFICE JANICE M. STOUT, TREASURER 2016 TAX LIEN SALE INFORMATION

**MONDAY, NOVEMBER 28, 2016**

### Registration:

SAN MIGUEL COUNTY  
TREASURER'S OFFICE  
305 West Colorado Avenue  
PO Box 488  
Telluride, CO 81435  
(970) 728-4451  
Fax (970) 728-4397

[treasurer@sanmiguelcountycolorado.gov](mailto:treasurer@sanmiguelcountycolorado.gov)

Note: You must register between 8:00 a.m. and 9:30 a.m. in the Treasurer's office on the date of the sale to participate in the sale!

### Sale:

SAN MIGUEL COUNTY  
MIRAMONTE BUILDING  
333 West Colorado Avenue  
2nd Floor Commissioner's Meeting Rm  
Telluride, CO 81435

\* Handicapped Accessible \*

