

PUBLIC TAX SALE INFORMATION

It is important to understand the process of purchasing tax sale certificates. Important elements to understand are:

- 1) You are purchasing the taxes and NOT the property, interest on the taxes is accrued at 14%
- 2) Tax Sale purchasers may subsequently pay any tax which becomes delinquent and add that tax to the amount paid in the purchase.
- 3) If the homeowner does not redeem (pay) the certificate during the statutory 3 year timeframe, you as the investor have a limited timeframe to start foreclosure proceedings on the property after the 3 year timeframe has been met. (Nebraska Statute 77-1902)
- 4) There is a \$25 registration fee to bid on taxes. This fee is not refundable.
- 5) There is a \$20 fee for each certificate purchased. Under Statute 77-1823 this fee is not refundable upon redemption.
- 6) There is a \$5 advertising fee that is collected for each certificate purchased.
- 7) It is the investor's responsibility to research properties. **All sales are sold Caveat Emptor.**
- 8) It is advised to seek legal counsel when the 3 year timeframe has been met, to assist in the foreclosure process.

SALE TIME AND DATE:

Richardson County Tax Sale is held the first Monday in March each year at 9:00 a.m. at the Richardson County Courthouse 1700 Stone Street, Falls City, NE 68355. Please report to the Treasurer's Office Room 105 and we will guide you to where the sale will be located.

After this date, certificates may still be purchased in our office over the counter.

ADVERTISING:

Richardson County advertises the property taxes available for purchase in the *Falls City Journal* during the month of February. A list will also be available on this website. The Property Tax Administrator will post a copy of all tax sale properties in the state of Nebraska on the Department of Revenue's Website.

SALE PROCEDURE:

Richardson County requires you to be PRE-registered at least the Friday before the sale on the first Monday. Please send your W-9, cover sheet with your contact information, \$25 registration fee and a

blank check to cover certificates purchased to 1700 Stone St. Room 105, Falls City NE 68355 by the Friday before the sale. Each investor will draw a number to decide the bid order. The sale will be conducted in a round robin format, and will continue until there is a lack of interest. Investors are agreeing to buy the liens for the delinquent tax amounts, interest and advertising fees.

PAYMENT:

We will accept a check or money order for payment.

THINGS TO SEND PRIOR TO THE TAX SALE:

- 1) W-9
- 2) Blank Check to cover the tax certificates and fees
- 3) Cover letter-stating how each certificate should read, a phone number and a contact person
- 4) \$25 registration fee

LIMIT on BIDDERS:

We will limit each bidder to represent 5 companies only.

PURCHASING SUBSEQUENT TAXES:

Once a parcel for a tax certificate you hold is delinquent you may purchase the subsequent taxes. Our taxes become delinquent on May 1(first half) and September 1(second half) of each year. You may either send a blank check and we will pay them as soon as they become delinquent on those dates, or request a figure for a specific date, which will include the interest accrued to that date.

LEGAL ADVICE:

Nebraska statutes 77-1801 through 77-1941 cover all aspects of buying and foreclosing on tax sale certificates. You must consult an attorney for any legal advice. Richardson County Treasurer's Office will not provide any guidance or legal advice for the tax sale process.