

MAR 19 1997
WAYS AND MEANS

HOUSE FILE 705
BY DODERER

Passed House, Date _____ Passed Senate, Date _____
Vote: Ayes _____ Nays _____ Vote: Ayes _____ Nays _____
Approved _____

A BILL FOR

1 An Act relating to the holding of delinquent property tax sales.
2 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF IOWA:

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HF 705

1 Section 1. Section 446.7, unnumbered paragraph 1, Code
2 1997, is amended to read as follows:

3 Annually, on the ~~third-Monday-in-June~~ date determined
4 pursuant to this section, the county treasurer shall offer at
5 public sale all parcels on which taxes are delinquent. The
6 sale shall be made for the total amount of taxes, interest,
7 fees, and costs due.

8 Sec. 2. Section 446.7, Code 1997, is amended by adding the
9 following new unnumbered paragraph:

10 NEW UNNUMBERED PARAGRAPH. The annual tax sale shall be
11 held by a county on the third Monday of the month assigned the
12 county by the department of revenue and finance. The
13 department of revenue and finance, in consultation with the
14 Iowa county treasurers association, shall adopt rules
15 establishing the method by which the tax sale months shall be
16 assigned to counties.

17 Sec. 3. Section 446.16, Code 1997, is amended to read as
18 follows:

19 446.16 BID -- PURCHASER.

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

31 2. The delinquent tax lien transfers with the tax sale
32 certificate, whether held by the county or purchased by an
33 individual, through assignment or direct purchase at the tax
34 sale. The delinquent tax sale lien expires when the tax sale
35 certificate expires.

