MAR 19 1997 WAYS AND MEANS

24 25 HOUSE FILE 705
BY DODERER

	Passed House, Date	Passed Sen	ate, Date	
	Vote: Ayes Nays			
	Approved			
	A BILL F	OR		
10 V.				
1	An Act relating to the holding	of delinguent	nroperty	tax sales.
	BE IT ENACTED BY THE GENERAL AS			
ુ ુ				10,,,,,
4				
5				
6		The state of the s		
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				

- 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.

3. The treasurer may establish and collect a registration 2 fee from each purchaser at the tax sale. The fee shall not be 3 assessed against a county or city as a purchaser. The total 4 of the fees collected shall not exceed the total costs of the 5 tax sale. Registration fees collected shall be deposited in 6 the general fund of the county. 7 EXPLANATION This bill provides that the annual delinquent property tax 9 sale shall be held throughout the year in months assigned to 10 counties by a method established by the department of revenue 11 and finance in consultation with the Iowa county treasurers 12 association. 13 The bill also allows county treasurers to collect a 14 registration fee from purchasers at the tax sale to cover the 15 cost of the sale. 16 17 18 19 20 21 22 23 24 25 26 27 28 29 30 31 32 33

34 35