

## **PUEBLO COUNTY TREASURER INTERNET TAX LIEN AUCTION PROCEDURES**

### **Date and Time**

The sale of the Pueblo County delinquent real estate taxes, and special district taxes, will be held via the internet beginning at 8:00 a.m. October 18, 2010 and commence closing on October 20, 2010 in batches of approximately 400 parcels every hour starting at 8:00 a.m. and continue until approximately 3:00 p.m.

### **Seminar**

The Pueblo County Treasurer and the internet auction provider will conduct two Internet Auction Tax Lien Sale seminars (**to be scheduled at a later date**) at the Pueblo County Courthouse, 215 W 10<sup>th</sup> Street, Pueblo Colorado, Commissioner's Chambers, at

### **Registration**

All bidders must register with both the Pueblo County Treasurer and the auction provider SRI in order to participate in the Tax Lien Sale. Once a bidder has registered with both parties, the Pueblo County Treasurer will inform SRI that the bidder is approved to start bidding; this can take up to 24 hours. Registration will take place from October 1, 2010 through October 8, 2009; all completed forms must be received by October 8, 2010 at 4:30 p.m.

**There will be no registration allowed after that date.** Registration can be done at the office of Treasurer, 215 W. Tenth Street, Room 110, Pueblo, CO 81003. The forms are available on line at [www.co.pueblo.co.us/treasurer](http://www.co.pueblo.co.us/treasurer) Completed forms along with a voided check must be delivered, or mailed to the address listed above or faxed to the Treasurer at (719)-583-6526. You must be approved by the Pueblo County Treasurer before you will be accepted on the authorized auction site. Bidders are responsible to assure that the information is correct. Registration forms will be used to issue the certificate of purchase, redemption check, and Treasurer's deed. Certificates of Purchase will not be issued in any other name than provided on the registration form. Payment for all winning bids will be made by automatic withdrawal from the bidder's United States checking or savings account to Pueblo County at the conclusion of the auction. This is the only form of payment accepted. Payment transfers that are rejected due to lack of funds or other reasons may result in cancellation of the corresponding bid (s) subject to CRS 39-11-116.

### **Sale Procedures**

Every parcel will be offered in compliance with Chapter 39, Article 11, of the Colorado Revised Statutes. Each parcel will be subject to online bidding and will be sold to the person who bids the highest amount, in excess of said taxes, penalty, interest, and costs.

The auctioning will provide all bidders the opportunity to compete for each parcel. The County Treasurer may change the method of sale at his discretion prior to the commencement of the sale.

Pueblo County and its employees acting in their official capacity in preparing, conducting, and executing a sale of land and town lots under this article are not liable for the failure of a device that prevents a person from participating in a sale. Under this article "device" includes but is not limited to, computer hardware, a computer network, a computer software application, and an internet website. Access to public computer stations will be available beginning October 1, 2010 through October 20, 2010, from 8:00 a.m. to 4:30 p.m.

### **Caveat Emptor (Buyer Beware)**

It is the buyer's responsibility to know what they are bidding on and receiving a lien. The item number and total tax lien dollar amount will be displayed. All successful bids are final. No changes in, or cancellation of a purchased parcel will be made after a bid has been made on a parcel or the item has closed.

The certificate of purchase to be issued on a successful bid will be in statutory form, showing the lawful rate of interest for the life of the certificate, the legal description, purchase amount, and the buyer's name (as entered on the registration form), and the date of the sale. Certificates will not be issued in a name other than the name or names shown on the registration form.

### **Redemption Interest**

The annual rate of redemption interest shall be established on September 1, of each year. According to CRS 39-12-103 (3), the rate of interest for the 2010 sale is %.

### **Prohibited Buyers**

No Pueblo County official or employee may purchase a tax lien at this sale. This also applies to the immediate family or any agent of a Pueblo County official or employee.

### **General Information**

It must be understood that the sale and purchase of the tax, or special district lien at a tax lien sale does not, as it might under simple sales and purchase agreements, convey the right of possession, use, improvement or access to said property. The buyer is issued a Tax Lien Certificate of Purchase.

In the event the lien remains unredeemed, the certificate holder has the right to pay the subsequent years' delinquent taxes (sub-taxing/endorsing). This normally occurs after the tax becomes delinquent, as interest accrues only after that date. Three years from the date of the certificate, if the lien remains unredeemed, the certificate holder may apply for a Treasurer's Deed to the property. To be eligible for a Treasurer's Deed, the certificate holder must make application to the Treasurer. Deed application may be made by the certificate holder six calendar months prior to the third anniversary date of the certificate, however, the endorsement of the current year's taxes and/or special assessments will not accrue interest until the date taxes become delinquent. When application is made, monies must be deposited to pay all related deed expenses pursuant to law. If the lien is redeemed, the certificate holder is entitled to interest on the taxes, interest, advertising, and legal charges that he paid and subsequent endorsement. Liens may be redeemed at any time prior to the issuance of a Treasurer's Deed.

***Please Note: Premium bids are not returned to the bidder.***

### **Wrongfully sold lien**

If a lien is wrongfully sold Pueblo County must pay the Certificate holder the accrued interest. The rate will be 8% per annum for the delinquent tax liens sold this year.

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**Del Olivas, Pueblo County Treasurer**

**Please direct further inquiries to (719) 583-6682, 583-6683, 583-6532**

**View auction information -[www.co.pueblo.co.us](http://www.co.pueblo.co.us)**

**Auction site- [sri-auctionsonline.com](http://sri-auctionsonline.com)**