



## Office of the Treasurer and Public Trustee

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### SAN MIGUEL COUNTY TREASURER RULES AND INFORMATION ANNUAL TAX LIEN SALE – 2022

## **2023 TAX LIEN SALE**

### Calendar:

**Monday, October 2, 2023 – Auction Site Opens for Registration and Research**  
**Thursday, October 26, 2023 – Registration Closes at 4:30 pm MDT – No Exceptions!**  
**Friday, October 27, 2023 – Early bidding opens at 8:00 am MDT.**  
**Monday, October 30, 2023 – The auction officially begins at 10:00 am MDT and closes the SAME DAY as soon as all parcels are sold.**

### Auction Format

- The tax lien sale will be held via the internet administered by GovEase. Properties available for bid will be listed on the GovEase website [www.govease.com](http://www.govease.com) beginning on October 2, 2023.
- GovEase cannot be held responsible for server downtime or your inability to access the site. In the event of technical problems, we reserve the right to cancel, restart or extend an auction as the circumstances dictate.
- Technical questions regarding the operation of the auction should be addressed to GovEase at 769-208-5050 ext. 2 or [support@govease.com](mailto:support@govease.com). Questions regarding tax lien certificates and the sale should be addressed to the San Miguel County Treasurer's office at 970-728-4451 or email [treasurer@sanmiguelcountyco.gov](mailto:treasurer@sanmiguelcountyco.gov).
- If you do not have a computer and wish to participate in the auction, please contact the Treasurer's office so we can make sure there are enough computers available.
- Early bidding OPENS Friday, October 27, 2023, at 8:00 am MDT and will CLOSE Monday, the 30th, as soon as all parcels are sold.
- Tax payments will not be accepted after 12:00 noon on Thursday, October 26, 2023.

## Sale

- The San Miguel County Tax Lien Sale will be held via the internet on MONDAY, OCTOBER 30, 2023, at 10:00 am at [www.govease.com](http://www.govease.com).
- There are training videos and step-by-step instructions available at [www.govease.com](http://www.govease.com). For questions or help, call 769-208-5050 ext. 2 or email [support@govease.com](mailto:support@govease.com).
- The Delinquent Tax List will be published weekly for (3) three consecutive weeks on Wednesdays beginning September 27, 2023, in the Norwood Post and Telluride Daily Planet. No deletions to the publication will be made. This list will be available for research on the San Miguel County website at [www.sanmiguelcountyco.gov](http://www.sanmiguelcountyco.gov) under Treasurer and Tax Lien Sale tab. See Terms to conduct your due diligence.
- Liens not sold are struck off to the County and are available for purchase through the Treasurer's Office after November 6, 2023.
- At the County Treasurer's discretion, the method of sale may change.

## Registration

- Bidders are required to register online at [www.govease.com](http://www.govease.com) to participate.
- The auction system hosts many different county sales with different rules. Be sure you are registering for the San Miguel County, Colorado sale.
- Remember you MUST register NO LATER than 4:30 pm, October 26, 2023, to participate in the auction. Late registrations are not accepted.
- Bidders are required to print and fill out an ACH form with their bank account information AND then email it to [treasurer@sanmiguelcountyco.gov](mailto:treasurer@sanmiguelcountyco.gov). This form is printable on the registration page of the GovEase website. After the sale, the funds will be debited from the account used in the registration process. **It is crucial that you enter your banking account information correctly; if we cannot debit the funds from your account, you risk losing the lien.**
- At the discretion of the Treasurer, a deposit may be required at the time of registration.
- Bidders are responsible for ensuring that the information supplied on all registration forms is correct and accurate. It is essential that the information on the W-9 is correct; the information will be used to prepare the Certificates of Purchase, Redemptions, and for Treasurer Deed purposes. Each bidder will bid and purchase in the name listed on the W-9 form. All documents must match the name with the taxpayer ID. Only bidders with a US Taxpayer ID are allowed to participate.
- We encourage you to register early, as you can then research properties and decide on a bid.

## Bidding

- Employees and officials of San Miguel County, members of their immediate families, or their agents may not acquire a tax lien at the San Miguel County Tax Lien Sale. CRS 39-11-151. You are required to sign a Declaration of Statutory Compliance form when registering for the San Miguel County Tax Lien Sale.

- Early bidding begins Friday, October 27, 2023, at 8:00 am. The sale officially starts on Monday the 30<sup>th</sup> at 10:00 am. Bidding will continue until all parcels are sold. Remember you must register no later than 4:30 pm on October 26, 2023, to participate.
- The auction sequence will be in the same order as they were advertised. The total tax lien amount of each lien will be displayed on the auction site.
- Bidding will begin at the amount of taxes, interest, advertising, and fees due at the time of sale. Any bid over this amount is called a Premium Bid.
- The PREMIUM IS NEVER RETURNED AND ACCRUES NO INTEREST IF THE PROPERTY IS REDEEMED.
- The winning bidder is issued a Tax Lien Certificate of Purchase, which is a lien on the property. **YOU ARE NOT BUYING THE PROPERTY!**
- The minimum bid and minimum increment (increase) are set by the system. The minimum increment is \$5.00. The system will not accept a bid lower than the opening or current bid plus the minimum increment.
- When bidding, a maximum bid may be placed on an item (sometimes called a "Proxy Bid"). The maximum bid is confidential and will be used by the system to automatically increase your bid if another bidder outbids you. The system will only bid high enough to outbid the current high bidder in minimum bid increments. A bidder may increase their maximum bid any time before the bid is accepted as the final bid.
- A bid is legally binding and an irrevocable offer to purchase the item at any price up to the maximum bid. The winning bidder is legally obligated to complete the transaction. **Once a bidder is the successful bidder of an item, it cannot be lowered, retracted, removed, or canceled for any reason.**
- Beginning Monday, October 30, 2023, at 10:00 am, the first parcel will be open to bidding for 30 seconds. Then go onto the second parcel, similar to a live auction. If a bid is placed in the last 10 seconds, the 30-second clock will restart.

## Terms

- **BUYER BEWARE TAX SALE** – It is the bidder's responsibility to research the property on which they are bidding. At the close of the auction, all winning bids are final. No changes in, or cancellation of, liens purchased can be made after the lien is sold.
- **GovEase and San Miguel County make no warranty or representation of any kind concerning the said property. All sales are final. Descriptions are for simple identification purposes only. The buyer relies solely on their judgment and research when bidding. It is the bidders' responsibility to know what they are bidding on.**
- When the auction ends, the San Miguel County Treasurer will notify the winning bidders by email. Auction results are also available for anyone to examine for a minimum of five (5) days after closing. If the winning bidder fails to pay according to the terms of the sale, they will lose their right to the item purchased and will be banned from bidding on all future auctions.
- **Payment for winning bids will be made via an ACH initiated by the Treasurer from the bidder's bank account used on the Authorization Agreement. The ACH will be initiated after the auction or as soon as practical. It is the bidder's responsibility to ensure sufficient funds are in the account as per Payment Terms.**

- Payments rejected for any reason may result in the cancellation of corresponding bids subject to CRS 39-11-116 and will result in being banned from future auctions.
- Tax Lien Sale Certificates of Purchase are important documents. We will keep the original Tax Lien Certificate of Purchase in our office. You may request a copy for your records.

### **Interest**

- When redeemed, the Tax Lien Certificate of Purchase will pay nine points over the Federal Reserve Discount Rate as of September 1 on the year of the tax sale, CRS 39-12-103. Tax Lien Interest Rate for the 2022 auction will be 15%.
- If a property is wrongfully sold, the interest paid to the purchaser shall be two points above the Discount Rate but no lower than 8%, CRS 39-12-111.

### **Tax Lien**

- You do not have ownership rights to the property, simply a property tax lien. **You are not buying the property!** This is merely a lien against the property. It must be understood that the sale and purchase of a tax lien does not convey the right of possession, use, improvement, or access to said property.
- A lien is valid for 15 years from the original issue date. After 15 years, the Tax Lien Certificate is canceled, CRS 39-11-148.
- If you wish to transfer a Tax Lien Certificate of Purchase, this can be done by a notarized affidavit or by completing the Assignment on the front of the Tax Lien Certificate of Purchase.
- Remember to keep us informed of your current mailing address and ACH information.

### **Subsequent Taxes**

- If the owner does not pay subsequent taxes before August 1 each year, you will be given the opportunity to pay them. The Tax Endorsement List will be mailed to you as soon as possible after August 1 each year. Your payment will be endorsed onto your Tax Lien Sale Certificate of Purchase and accrue interest at the same rate as your original certificate.
- If there are multiple lien holders on a parcel from the previous years, the endorsement payment is applied on a first-received basis.

### **Redemption**

- When a lien is redeemed, the Treasurer's Office will process the redemption and email the Redemption Certificate and ACH the proceeds to the investor.

### **Treasurer Deeds**

- Treasurer Deed applications are currently on hold due to the recent Supreme Court decision in the case of Tyler V. Hennepin, and legislative updates are pending.