

TITLE 10

SPECIAL ORDINANCES, REGULATIONS, RULES, POLICIES, AND BARGAINING AGREEMENTS

SUBTITLE 3 — POLICIES

POLICY 8

RESALE OF PROPERTY TO OWNER OF RECORD

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8.010 Background

(A) After the annual tax foreclosure Judgment in Circuit Court, there is a two year right of redemption.

(B) During that two year period the property is technically the County's, but the former owner retains the right of possession.

(C) During that period the Tax Collector, not the Board, controls the process by which the property may be redeemed.

(D) During that two year period, and thereafter until the property is deeded to the County, the property may be redeemed by payment of the full amount applicable to the property under the Judgment and Decree, with interest

from the date of the Judgment at nine percent (9%), plus a five percent (5%) "advertising fee", and an additional fee of \$50.

(E) The property is redeemed subject to subsequent taxes and interest, as though it had continued in private ownership.

(F) The persons having a right to redeem are: any person having an interest in the property at the date of the Judgment or the persons heir or devisee, or anyone having a recorded lien against the property.

(G) At the end of the two year period of redemption, the tax collector is required to deed the property to the County.

(H) After the property is deeded to the County, the County may then advertise the property for sale, and have it sold at an auction held by the Sheriff.

(I) There is no statutory minimum or maximum price applicable to that auction sale, but the Board of Commissioners must establish a minimum price which can be less than, more than, or the same as market value.

(J) The Sheriff's Notice of Sale must include the market value. For this purpose market value is the last equalized value on the Assessment Roll for the County.

(K) State Statute ORS 275.180 allows the County to sell to the former owners of record or the contract purchaser of record at any time after the property has been deeded to the County.

8.020 Policy

(A) It is the policy of the Board of Commissioners for Linn County, that property which has been deeded to the County by the Tax Collector after the period of redemption has passed will not be considered for sale to the former owner of record or contract purchaser of record, but does not prevent former owner or contract purchasers of record from purchasing property at the Sheriff's Sale.

[Adopted 86-650 eff 11/26/86]

References and Authorities:

ORS 275.030 to 275.180; 312.120; LCC 660
(Forfeiture Redemption Acceleration Code)

Legislative History of Policy 8:

Adopted 86-650 eff 11/26/86

Amendments to 86-650:

#1 89-552 eff 9/20/89

#2 95-161 eff 4/5/95

#3 none
