



OURAY COUNTY TREASURER RULES AND INFORMATION
ANNUAL INTERNET TAX LIEN SALE - 2019

2019 Tax Lien Sale

www.zeusauction.com

OCTOBER 14TH, 2019 – AUCTION SITE OPENS FOR REGISTRATION AND RESEARCH

REGISTRATION CLOSSES AT 5:00 PM MST SUNDAY, NOVEMBER 3RD, 2019 – NO EXCEPTIONS

MONDAY, NOVEMBER 4TH, 2019 – BIDDING OPENS AT 8:00 AM MST

WEDNESDAY, NOVEMBER 6TH, 2019 – AUCTION CLOSSES AT 5:00 PM MST – **SAME DAY**

AUCTION FORMAT

- The tax lien sale will be an Internet auction administered by SRI Inc. Properties available for bid will be listed on the SRI website zeusauction.com beginning on or about October 10, 2019.
- **Bidding OPENS MONDAY, November 4, 2019 at 8:00 AM MST and will CLOSE THE SAME DAY, WEDNESDAY November 6, 2019 at 5:00 PM MST.**
- **Tax payments will not be accepted during the Tax Lien Sale.**
- Questions regarding the operation of the auction should be addressed to **SRI at 1-800-800-9588.**

SALE

- The Ouray County Tax Lien Sale will be held via the Internet **3 DAYS ONLY, MONDAY, November 4th – WEDNESDAY, November 6, 2019** at zeusauction.com
- A demo site is available now at zeusauction.com. **Questions or help at 1-800-800-9588**
- The Delinquent Tax List will be published weekly for (3) three consecutive weeks beginning **October 10, 2019** in the Ouray County Plaindealer, no deletions will be made.
- This list will be available for research on the Ouray County website at www.ouraycountyco.gov under Public Notices. See TERMS to conduct your own Due Diligence.
- Liens not sold are struck off to the County and are available for purchase through the Treasurer's Office after December 1st.
- At the County Treasurer's discretion, the method of sale may change.

REGISTRATION

- The internet auction website will open for registration and research on or about October 14th, 2019 through November 3, 2019 at 5:00 p.m.
- **You will need to create a new login this year.** Any info you may use is not retained by SRI.
- No deposit is required at the time of registration.
- Each bidder will be required to register online with zeusauction.com to participate. Bidders are responsible to assure their information is correct as IRS W-9



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forms, tax lien certificates, redemptions and refunds are prepared from this information. **All documents must match name with tax payer ID. Only bidders with a US Tax Payer ID are allowed to participate.**

BIDDING

- Employees and officials of Ouray County, members of their immediate families or their agents may not acquire a tax lien at the Ouray County Tax Lien Sale. CRS 39-11-151.
- Bidding begins **MONDAY, NOVEMBER 4, 2019 at 8:00 AM MST**. Bidding will continue up until the closing hour the SAME DAY, November 6, 2019 at 5:00 PM MST.
- Bidding will begin at the amount of taxes, interest, advertising and fees due at the time of sale. Any bid in excess of this amount is called a Premium Bid.
- The **PREMIUM IS NOT RETURNED IF THE PROPERTY IS REDEEMED**, nor do you receive interest on the bonus amount. The person paying the highest amount is issued a Tax Lien Certificate of Purchase, which is a lien on the property. **YOU ARE NOT BUYING THE LAND!** 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.

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 successful bids are final. No changes in, or cancellation of, liens purchased can be made after the lien is sold. Research at <http://ouraycountyassessor.org/assessor/web/>
- When the auction ends, SRI, Inc. will notify the high-bidders by email. Auction results are also available for anyone to examine for a minimum of five (5) days after closing. If the high bidder fails to pay according to the terms for each sale, the high bidder will lose their right to the item purchased and will be barred from bidding on this site in all future auctions.
- **Payment for all winning bids will be made by ACH from the bidder's account that was used in the registration process. This is the only form of payment accepted.**
- **The bidder is responsible for ensuring that there are sufficient funds in the account that was used in the registration process.**
- **The transfer will be initiated after 12:00 midnight on November 6, 2019 (12:00 am Mountain Standard Time) or as soon thereafter as it is practical to do so.**
- Non Payments or payments 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

INTEREST

- When redeemed, the Tax Lien Certificate of Purchase will pay nine points over the Federal Reserve Discount Rate as of September 1st on the year of the tax sale, CRS 39-12-103. **Tax Lien Interest Rate for the 2019 auction will be 12%**
- 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.



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TAX LIEN

- You do not have ownership rights to the property, simply a property tax lien. **YOU ARE NOT BUYING THE LAND!** 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 cancelled. 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. The Treasurer's Office must be notified when a Tax Lien Certificate of Purchase is assigned so that we know where to send payment upon redemption.
- Please remember to keep us informed of your current mailing address.

SUBSEQUENT TAXES

- If the owner does not pay subsequent taxes before August 1st each year you will be given the opportunity to pay them. The Endorsement Eligibility Statement will be mailed to you as soon as possible after August 1st each year. Your payment will be endorsed onto your Tax Lien Sale Certificate of Purchase and will accrue interest at the same rate as your original certificate.
- If there are multiple lien holders on a parcel from previous years, the current year tax payment is applied on a first received basis. The property owner may also pay the current year taxes prior to the subsequent taxes being received from the investor.
- If the property is in bankruptcy, subsequent taxes may not be endorsed. Please call our office for clarification.

REDEMPTION

- When the lien is redeemed, the Treasurer's Office will process the redemption and mail a check to the investor.
- Tax Lien Redemptions generated by the current Tax Lien Sale will not be processed until after November 12, 2019.

TREASURER'S DEED

- A Treasurer's Deed may be applied for three years after the date of the auction if the property remains unredeemed.
- A deposit, which is currently \$400.00, is required to cover the Treasurer's Deed processing fees plus a completed Treasurer's Deed application. Please call our office and we will email you the application. CRS 39-11-120.
- Your Tax Lien Sale Certificates of Purchase are important documents. We will keep the original Tax Lien Certificate of Purchase in our office.