

## **PUBLIC TAX SALE INFORMATION**

Investors must understand the process of purchasing tax sale certificates. There are some risks involved. When purchasing a certificate, you are purchasing delinquent taxes, not the property. You must hold that certificate and pay subsequent taxes each year as they become delinquent for three years. If the property owner does not redeem that certificate by the end of three years, you will have six months to foreclose on the property. It is highly advised to seek legal counsel at the maturity of your certificates.

### **Sale Time and Date:**

Cherry County Tax Sale is held the first Monday in March each year at 10:00 A.M. at the Cherry County Courthouse Conference Room, 365 N Main St, Valentine, NE.

### **Advertising:**

Cherry County advertises in the Valentine Midland News three consecutive weeks in February prior to the sale.

### **Registration:**

A \$25.00 non-refundable registration fee must accompany a Cherry County Tax Sale Registration Form. A W-9 Form needs to be completed. It is suggested that you preregister before the day of the sale. One bidder cannot bid for more than one company.

### **Sale Procedure:**

On the day of the sale, the County Treasurer will conduct a random drawing of numbers to select the order of bids. Investors agree to buy the liens for the delinquent tax amounts, interest and advertising plus any other delinquent tax assessed to each parcel. NE Statute 77-702. The number drawn shall represent the order in which each investor may bid. Each round shall consist of one choice per bidder; he/she may purchase or pass. Should they pass the next bidder will be offered the parcel or parcel of their choice, continuing on with each parcel until all parcels are sold or all bidders are done purchasing.

### **Payment:**

Cash, personal checks, or money orders may be used for payment of certificates purchased. A \$20.00 fee is charged for each certificate sold and is not refundable upon redemption. There will be an additional \$20.00 fee for any re-assignment of certificates. We will hold your certificates in our office for safekeeping and send payment when redeemed for faster turn-around of your funds.

### **Legal Advice:**

Nebraska statutes 77-1801 thru 77-1941 covers all aspects of buying and foreclosing on tax sale certificates. You must consult with an attorney for any legal advice. The Cherry County Treasurer's Office will not provide any guidance or legal advice pertaining to tax sale certificates.

## Frequently Asked Questions

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### When and how do I purchase a tax sale certificate?

- Delinquent taxes are advertised the first three weeks in February, Public sale opens first Monday in March at 10:00 A.M. Public sale closes when all parcels are offered for sale, then all delinquent taxes are offered for sale under Private Tax Sale.
- Redemption time is three years.
- Interest rate is 14%
- During the life of the certificate, subsequent taxes must be paid as they become delinquent.
- You are responsible for your own process when certificates mature.
- Private, public, and county tax sale certificates may be assigned.
- We do not allow purchases via fax or telephone.
- The purchaser must research his/her own information to purchase.
- **Cash, Personal Checks, or Money Orders will be accepted.**
- **If paying by check, please provide a Blank Check, the total amount of your purchase will be filled in and a copy will be mailed to you.**
- Tax amounts do not include interest. Interest will be figured to the date the certificate is taken out.

## Additional Links

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