Samuel Wade McCord Bibb County Tax Commissioner



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Samuel Wade McCord Bibb County Tax Commissioner Subsequent Tax Sale (STS) Judicial IN REM (JIR) Process Why should you do this?

- Benefits to purchaser of STS JIR Sale
 - Cheaper Starting bid of \$2500.00.
 - NO BACK TAXES.
 - Shorter Process We are striving to meet a 7 month process from notification to property ownership.
 - Clear Title (deed) when you purchase property.
 - No redemption period. You buy it, you own it!
 - Transferred within 5 business days from confirmation of payment.

- The Process (Overview)
 - Identify Eligible property on the STS list. The list will be available on August 1, 2020.
 - Notify Wade McCord Tax Commissioner.
 - Tax Commissioner notifies Landbank Authority (LBA) and Attorney.
 - The Attorney manages STS JIR process.
 - Tax Commissioner conducts sale.
 - The property transfers to LBA.
 - The LBA accepts deed and abates taxes.
 - Tax Commissioner facilitates final sale with opening bid of \$2500.00.
 - Property transfers to highest and best bidder.

- Identify Eligible property on the STS list. The list will be available on August 1, 2020.
 - Visit <u>www.maconbibbtax.us</u>
 - Click on Subsequent Tax Sale
 - Click topic of interest
 - Visit our office (188 Third Street) to pick up a list.
 - <u>Research properties in order to make an informed decision!</u>
 - <u>Buyer Beware You get property "As-Is"</u>!

- Notify Wade McCord Tax Commissioner
 - Fill out and submit property request form via email or in person at 188 Third Street
 - You must attest:
 - You do not owe Bibb County any money
 - You do not have any code violations in Bibb County
 - The properties will be processed in the order in which the requests are received.
 - We have not determined the number of properties that we will select for the first group.
 - Properties that are received will proceed in groups through the process in the order they are received. We will process properties in groups of 10 or more.
 - We plan to increase the number of properties in the groups based upon Court capacity.

- Tax Commissioner notifies Landbank Authority (LBA) and Attorney
 - Once the process begins, the delinquent taxpayer (the person we are levying on) must pay all taxes and levy costs to stop the process.
- Attorney manages STS JIR process
 - The attorney will perform all necessary steps to sell the property.
 - The process includes title search, notifications, court hearings and property advertisement in order for the Tax Commissioner to sell property.
 - The attorney will process all title work to include the transfer to end user.

- Tax Commissioner conducts sale* on the first Tuesday of the designated month at 11:00 am on the Courthouse steps(Mulberry St. side)
 - Landbank Authority (LBA) is the highest bidder
 - 60 day redemption period
 - Deed is issued to LBA
 - LBA abates taxes
 - Landbank Authority (LBA) is not the highest bidder
 - The highest and best bidder will pay all taxes and levy cost. This will stop the process as the taxes will be paid in full.
 - Deed will transfer to the highest bidder after 60 day redemption period.

*This sale will be open to the public. In order for this process to go forward, the LBA will have to be the highest and best bidder.

- The property deed is transferred to the Landbank Authority (LBA)
- The LBA accepts deed and abates taxes
 - 60 day redemption period
 - Deed is issued to LBA
 - LBA abates taxes

- Tax Commissioner facilitates final sale with opening bid of \$2500.00
 - A public auction will be conducted within 45 days of the LBA receiving deed to the property.
 - The date and location of the auction will be announced. The intention is to conduct the auction on the Courthouse steps (Mulberry St. side) on the first Tuesday of the month at 9:00 am. (This is subject to change)

- Property transfers to highest and best bidder
 - The attorney will transfer, file and mail the deed to the highest and best bidder (new owner) within five business days of confirmation of payment.
 - The new owner will be responsible for any current taxes and fees that become due after the sale.
 - The new owner will be responsible for correcting all code violations.

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Questions?