

August 2013

TAX SALE TIMES



Tax Sale Resources is revolutionizing the tax sale industry by making accurate tax sale information and premier resources easily accessible to investors and other tax sale industry professionals.



CHECK OUT THESE STATES

Kentucky: Kentucky tax sales have started and run through the end of October. Although this is a lien state, their bidding procedure is significantly different so please read up on your state statutes. The interest rate is 12% per annum and the redemption period is one year. Tax sales are referred to as “tax bill sales” because they are actually selling the tax bill. Please visit the following page for more information.

http://www.taxsaleresources.com/NewsAndUpdate.aspx?state_id=20

Mississippi: Mississippi holds all of its tax sales on the last Monday in August. This state has an 18% interest rate and a two year redemption period. Tax sales are referred to as “land sales” and are the responsibility of the County Tax Collector. Registration is suggested at least one day before the sale. TSR will be producing many lists in this state with assessment and parcel data.

http://www.taxsaleresources.com/NewsAndUpdate.aspx?state_id=27

Missouri: Missouri is a tax lien state. The interest rate is 10% with only 8% paid on subsequent tax payments. The redemption period is one year and the highest premium bid wins the lien. In order to bid at a tax sale in Missouri, you must be a resident of the county. The minimum bid amount consists of the amount of taxes due, penalties, and sale costs. Purchasers must sign an affidavit stating that they are not delinquent on any property tax payments. Failure to sign such affidavit, as well as signing a false affidavit, may invalidate the property purchase.

http://www.taxsaleresources.com/NewsAndUpdate.aspx?state_id=28

Indiana: Indiana is a mixed tax lien and deed sale state. Their tax lien sales kick off in August and continue through October. Instead of an interest rate, investors earn a penalty which varies from 10% to 15% with a one year redemption period. They also grant interest to the overbid amounts and on any subsequent taxes which is also at a 10% return. For more information on sale dates visit:

http://www.taxsaleresources.com/NewsAndUpdate.aspx?state_id=17

Other upcoming states to watch for this fall: SC, WV, IL, NJ, PA, VA, WA, and WI.



For more information about upcoming tax sale states, please visit us at www.taxsaleresources.com OR check out our blog at <http://thetaxsaleresource.wordpress.com/>.

INDUSTRY NEWS

We would like to share interesting information, news, and events going on throughout the tax sale industry. Please follow the link to each of the following and note the sources.

- **D.C. collects \$6.6M during tax sale, more than \$18M still owed:** <http://www.bizjournals.com/washington/blog/2013/07/dc-collects-66m-during-tax-sale-as.html>
- **Settlements possible in New Jersey tax lien class action lawsuit:** http://www.nj.com/hunterdon-county-democrat/index.ssf/2013/07/settlements_possible_in_new_je.html
- **M & M INVESTMENT GROUP, LLC vs. AHLEMEYER FARMS, INC. and Monroe Bank:** http://www.indianacounties.org/egov/documents/1343827052_445281.pdf
- **Records of Christine O'Donnell tax snooping disappear:** <http://www.washingtontimes.com/news/2013/jul/23/records-of-christine-odonnell-tax-snooping-disappe/?page=all>

Most Profitable State For Tax Sale Investing

by: Joanne Musa

What's the most profitable state for tax sale investing, in either tax liens or tax deeds?

It's Texas! Why Texas? Watch this 9 minute video to find out why Texas is the #1 state to invest in right now and how you can profit from Texas Tax Sales.

CLICK HERE



About The Author: Joanne Musa is the owner and founder of <http://www.TaxLienLady.com/> and is known as the most trusted authority on tax lien investing in America. She has taught thousands of people around the world how to profit from tax delinquent properties in the U.S.

WHAT'S NEW AT TSR?

TSR Q&A: Tax Sale Resources is interested in providing information you are looking for regarding using our products and tax sale services! Please send all questions to marketing@taxsaleresources.com and we will be happy to provide you with timely answers. Look for these new Q&A's on our social media pages in addition to our new FAQs page on our website at <http://www.taxsaleresources.com/faqs.aspx> !

CURRENT INDUSTRY CLASSIFIEDS

TSR is now offering a Classifieds section in the Tax Sale Times newsletter. We understand how difficult it is to advertise within the tax sale industry; therefore we have created a section specifically for professionals and businesses to advertise their products and services.



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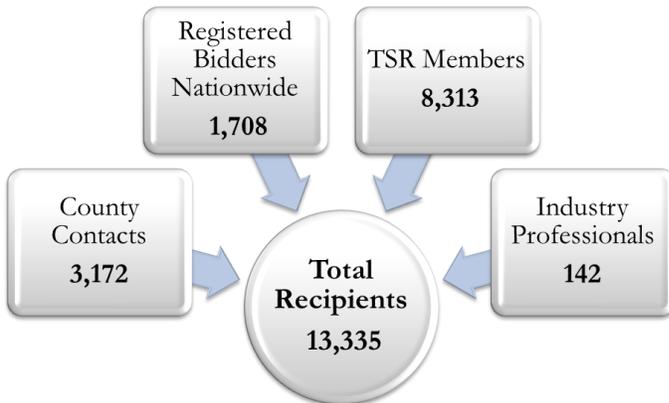
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TSR BLOG HIGHLIGHT

A Guide to Illinois Tax Sales

Illinois is a tax lien state. Tax sales are the responsibility of the county treasurer. State law requires that bidders be registered at least ten business days prior to the start of the sale. Different counties have different requirements for registration and for payment. Some counties will require that you put up some form of deposit in order to bid and some counties will only accept certified funds in the exact amount owed (no cash). By law, the maximum interest rate bid is 18% per six months, that's 36% per year. Illinois pays the highest interest rate of all the tax lien states, but the interest rate is bid down at the tax sale.

The redemption period ranges between two and two and a half years depending on the classification of the property. If the tax lien is not redeemed by the owner, the purchaser must petition the circuit court for a tax deed, after first fulfilling all of the legal requirements. The lien holder may also pay all subsequent taxes at a specified time and record the payments against the sale.

Please visit <http://thetaxsaleresource.wordpress.com/> to read the rest of TSR's Blog!



INDUSTRY TOOLS

Our *Marketing & Finance Director, Carissa Jenkins*, had the opportunity to attend the annual **Indiana Tax Sale Seminar** held in Indianapolis on August 2nd. There was an outstanding panel of speakers that spoke on many different tax sale topics. Although most of the information was focused around the state of Indiana, much of what was discussed can be applied across the board. Here are some interesting snippets of information from several of those topics. Please watch for the Tax Sale Times September issue, because we will be doing another highlight on Indiana and this seminar.

- **Tax Sale Forecast, History and Evolution of Tax Sales in Indiana - William R. Richards:** The history of tax sales originated between this country and in England. William the Conqueror imposed a specific formula that is similar to what we consider modern day tax sales. Land was held in fee and/or in charge from the Crown, therefore the landholder was responsible for performing certain feudal dues. For example, doing Knight service, giving the King a birthday gift, and paying taxes.
- **Overview and Recent Changes to the Tax Sale Statute - Marc L. Griffin:** There have been some interesting legislative changes going on in Indiana. Recently, the way most of the bills were written would have caused severe issues for tax sales in this state. Fortunately, nothing passed that currently affects tax sales.
- **Tax Sale Case Law Update - Brian Hicks:** The most prominent case currently going on in Indiana is M & M Investment Group V. Ahlemeyer Farms. This case questions sending pre-sale notice to mortgage companies and if that is deemed unconstitutional. This case is now in the Indiana Supreme Court and a decision is expected any day now.
- **Effects of Bankruptcy - William J. Tucker:** When it comes to bankruptcy, Indiana Law determines interests in the property, unless federal interest requires a different result.
- **Code Enforcement Issues - Greg Ullrich:** It is very important for tax sale investors to stay up to speed on code enforcement. If your tax sale property is in violation of code, then it is best to work directly with the county. Ignoring the issue will only add costs to your investment.
- **A Practical Approach to the Indiana Tax Sale and Anti Trust Law and Issues - Scott Richards:** It is extremely important for tax sale investors to be up-to-date on the Antitrust laws and regulations. For a detailed explanation, please refer to U.S. Code, Title 15, Chapter 1, Section 1 - 15 U.S.C. SECTION 1. The U.S. Federal Government is keeping a close watch on potential violations.
- **Tax Sale Problems and Solutions - William R. Richards Jr. (Billy):** Tax sale investors must be knowledgeable of the tax sale process within the states they are investing in. Every state and every county has different policies and procedures for their tax sales. Cynthia Land from the Marion County Treasurer's Office shared information regarding their tax sale information and procedures. In Marion County, bidders are required to register and have a deposited minimum of \$1,000.00. Bidder numbers are required to bid and are only given to those who have registered and deposited the minimum amount.

MEMBER SUBMISSIONS

This is a monthly newsletter for our members and industry professionals to share information concerning the tax sale industry as well as what is happening at TSR. We appreciate feedback!

We welcome your news submissions, comments, suggestions or helpful tips. Please e-mail us at news@taxsaleresources.com with your thoughts and be sure to include where you are from!

NEED HELP?

Our investment professionals are constantly gathering information and updating the database to ensure our investing activities are successful. If we do not have the county available or the specific information you are looking for, please let us know. We will research your request and add the information at no extra charge.

If you have any other questions, comments, concerns or suggestions regarding Tax Sale Resources, please [contact us](#).