

Title: TAX RECOVERY

Policy No: 1506

Effective Date: February 9, 2021

Motion Number: 21.02.048

Supersedes Policy No: AD 27

Review Date: February 9, 2024



Purpose: To establish guidelines on how tax forfeited lands will be sold or made available for taxation again and to establish the terms of payment for land to be sold at a public auction.

1. DEFINITIONS

1.1. **Greenview** means the Municipal District of Greenview No. 16.

2. POLICY STATEMENT

2.1. Greenview has established a method in which Council can dispose of tax forfeited land.

2.2. Tax Recovery property at a public auction will be sold according to the following terms:

- A) A minimum of 10% of the sale price as a down payment on the date of the public auction.
- B) Balance of the sale price must be paid within 30 days of the date of the public auction.
- C) All payments must be made by cash, bank draft, money order, certified cheque or electronic funds transfer.

2.3. **LAND TITLE FEES:** Greenview will collect Land Title Office fees over and above the purchase price from purchasers at final payment, at a rate charged for Land Title fees, plus one dollar (\$1) for each \$1,000 market value or portion thereof.

2.4. If Greenview exercises its option to become the owner of the property, Greenview will not sell the property until one year after the date of the Public Auction unless the prospective buyer meets the reserve bid price set at the original public auction date.

2.5. If, in the opinion of Council, the sale of tax forfeited land will cause hardship to an existing occupant, Council may lease all or a portion of the parcel to the occupant.

- A) The amount of lease fees, based on current market value, will be established by Administration.
- B) The occupant is not permitted to assign or sublet his/her interest in the parcel.

2.6. For property that has been acquired by Greenview, Administration will determine the method of establishing the sale price and may include a valuation from the municipal assessor, a realtor, or an appraiser.

- A) Council will approve the sale price by motion.