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Orange County Tax Certificate Sale 2011

The annual Tax Certificate Sale for prior year delinquent taxes will be held via the Internet on Tuesday, May 31, 2011. The sale will start at 9:00 a.m. and will run until 4:00 p.m.

If your property tax payment is not received in the Tax Collector's Office by 5:00 P.M., May 31, 2011, a lien will be placed against your property and additional charges shall be due.

If you are participating in the Tax Certificate Sale, please visit the Orange County Tax Collector's bidding site www.orangetaxsale.com for details. Although you may register any time from May 9, 2011 through the end of the sale, you are advised to register and bid well in advance of the sale date, since the sale will proceed at a fast pace. All deposits and payments will be made by electronic funds transfer. Bidders are required to complete a W-9 form. The information obtained from the W-9 form will be reported to the **IRS** on the year-end 1099INT statement.

The delinquent list will be published three consecutive Mondays, beginning May 9, 2011 by the *Orlando Sentinel*. The other dates are May 16, and May 23, 2011. On May 9, 2011, the delinquent accounts will be posted to the Tax Collector's web site www.octaxcol.com and to the www.orangetaxsale.com site. The delinquent information will be updated periodically until the sale.

Not all of the items printed in the newspaper will be sold, due to late payments received after the list was prepared for publication. Revenue from the sale pays the ad valorem property taxes/non ad valorem assessments, interest, and costs and charges related to the sale.

The Tax Collector requires a minimum deposit of \$1,000 or 10% of intended purchases, whichever is greater, to be posted through the auction web site.

There will be computers with bid site access available at the Tax Collector's office for those bidders without other access to a computer. Use of these computers will be by appointment only. Please call 407-836-2778 to schedule a session.

The advertising list will include the amount of taxes due, as well as interest and the cost of the sale, which represents the face value of the tax certificate. Simple interest for the amount that the certificate was purchased will be calculated. Any bidder has the right to bid on any certificate, as long as the deposit requirement is met. Tax certificates are sold in the order they appear on the tax roll.

The bidder willing to accept the lowest interest rate is awarded the certificate. If there are no bidders for a certificate, it will be struck to the County. Bidding starts at 18% and interest is bid down until there are no lower offers. "No Interest" bids will give the bidder the certificate at 0% interest. (The 5% mandatory charge will not apply.) Bids shall be accepted in even and fractional increments of .25% points only.

Certificates will be issued in the name of a person or a corporation. After the sale, certificates may be sold and transferred by assignment through the delinquent tax department. A fee of \$2.25 is charged for each certificate transferred. When making inquiries about tax certificates or when requesting an address change, please provide the delinquent tax department with all social security numbers/tax id numbers currently and previously used to buy certificates.

The sale will continue until delivery of all certificates. If a bidder fails to pay for certificates, the deposit will be forfeited and the certificates will be resold by the Tax Collector. Any bidder in default will be barred from future Orange County tax certificate sales.

Bidders will be notified of certificates purchased and the balance due within 24 hours of the closing of the Internet auction. Balance of payment will be required within 48 hours of e-mail notification. If you do not receive a bill, please contact the Tax office immediately at 407-836-2778.

Upon redemption of tax certificates, interest shall be calculated on a monthly basis from the first day of each month beginning June 1. Certificate holders shall draw no interest during April and May while the mandatory charge is in effect (FS 197.172). Application for tax deed may be made no sooner than two years after April 1st of the year of issuance of the tax certificate.

Caution: You are hereby informed that this is not a sale of land, but a lien for the amount of delinquent taxes plus interest. Certificates issued will be in effect for a period of seven years, and then canceled by Act of the 1973 Florida Legislature. Purchasing a tax certificate does not entitle the certificate buyer to enter the property, or harass the owner in any manner.

Certificate value may be affected by subsequently filed bankruptcy cases.

There is risk to principal and interest with respect to tax certificates if property conditions or the utility changes. This is true when changes are made to correct errors arising from obvious or concealed facts. The Property Appraiser may correct only **clerical** errors after the tax roll has been certified [Markham v. Friedland, 245 So. 2d 645 (Fla 1971)/ Korash v. Mills, 263 So. 2d 579 (Fla. 1972)].

In a few recent instances, principal and interest were lost to Orange County certificate holders when the land changed from undeveloped status to ineligible for development (e.g. wetlands). **Certificates issued prior to the change lost value.** Bidders are cautioned to select carefully the parcels bid upon to minimize risk of loss. Timeshare and subsurface parcels will **not** be specifically identified before the certificate is sold.