

# SPARTANBURG COUNTY OFFICE OF TAX COLLECTOR

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Tax Collector



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## NOTICE TO BIDDERS OF TERMS AND CONDITIONS DECEMBER 10, 2019 TAX SALE

**SALE WILL INCLUDE:** Real Estate property only (presented in alphabetical/item number order.)

**WHEN:** Tuesday, December 10, 2019 at 10:00 a.m. *(and will continue until all delinquent taxes and costs have been covered.) If additional days are required to auction all properties, the sale will continue on the next business day at 9 AM.*

**WHERE:** Spartanburg Memorial Auditorium (385 North Church Street, Spartanburg, SC 29303), located directly across from Spartanburg County Administrative Offices. The tax sale will be held in the Arena, which is located on the lower level. Auditorium parking is located behind the facility.

### **BIDDER REGISTRATION:**

- 1) Read *Notice to Bidders of Terms and Conditions*.
- 2) Complete Bidder Registration Form and IRS Form W-9 and submit to Tax Collector's office.
- 3) Obtain Bidder Number.

### **TERMS AND CONDITIONS:**

- **PROPERTY VALUE** – The Tax Collector makes no representations as to title or value of property. The bidder may wish to review the State law or seek advice of an attorney regarding a bid.
- **KNOW WHAT YOU ARE BUYING** – All property is “as is where is”. No claims are made as to value, condition, size, usage, etc. **All sales are final!** There are no refunds.
- **LOTS** – If you have any questions about lots that will be sold (such as approximate size or location), please resolve them before you purchase a property.

- **BIDDING** - An opening bid will be submitted on behalf of the Forfeited Land Commission (Code Section 12-51-55). The bid will contain all delinquent taxes, penalties, cost, and current taxes. Bidding will continue until a high bid is ultimately reached. The successful bidder will show his or her bid number. The amount of the bid, along with the unique bid number, will be noted on a form retained by the Tax Collector's staff. This form will constitute the official record for bid amount purposes.
- **BID PAYMENT** - Bidder shall tender payment, pursuant to Code Section 12-51-50, to the Tax Collector's Office. All bids must be paid by cash, cashier's check, certified check, or money order by the end of the sale. Failure to remit timely payment will result in a \$500.00 charge for each bid. The Tax Collector's Office assumes no responsibility for notifying a bidder if there are any outstanding bids.
- **BIDDER REFUND** - Bidders that pay by cashier's check, certified check, or money order and pay more than their bid amount will have their refunds processed in 10 business days.
- **BID ASSIGNMENT** - If, prior to the expiration of the redemption period, you wish to assign your bid, you must complete an "Assignment of Bid" form. This form may be obtained from the Tax Collector's office and must be witnessed and notarized.
- **HIGH BIDDER** - If you are the high bidder, you cannot take possession of the property until the redemption period is up, and you have received your tax deed (or tax bill of sale/right of possession in the case of a mobile home) from Spartanburg County.
- **LAND** - Purchase of land that has a mobile home located on it does not include the mobile home. The mobile home is taxed separately.
- **LIFE ESTATE** - Property that is not redeemed conveys only the life estate interest in the property by tax deed.
- **MULTIPLE PROPERTIES** - If a taxpayer has multiple properties for sale in the tax sale, only enough property will be sold to satisfy the total amount of delinquent taxes, penalties, and fees due. See the following examples:

Mr. Jones has 5 lots with Delinquent taxes due. The opening FLC bid price on each property is \$100 dollars. The total taxes due on all 5 properties is \$500.00

12-xxxxxx (lot 1)	\$100.00
12-xxxxxx (lot 2)	\$100.00
12-xxxxxx (lot 3)	\$100.00
12-xxxxxx (lot 4)	\$100.00
12-xxxxxx (lot 5)	\$100.00

- Example 1: Lot one is sold for \$500.00 or more. No other lots will be sold because the entire tax liability has been met.
- Example 2: Lot one sold for \$250.00. That amount will completely satisfy the taxes on lot one and two. Therefore the next lot up for sale is lot three.
- Example 3: Lot one sold for \$150.00. Lot two sold for \$100.00. Lot three sold for \$350.00. The total liability of \$500.00 has been met, so no other lots would be sold.

- **REDEMPTION PERIOD** - All real property, upon which a successful bid is made, is subject to a 12-month redemption period. This allows the property owner or his designee to redeem (or return the property to the taxpayer) the property as bid. Code Section 12-51-90 has been amended to require property taxpayers to pay interest on the whole amount of the successful bid based on the month during which the property is redeemed according to the following schedule:

<u>Month of Redemption Period Property Redeemed</u>	<u>Interest*</u>
First three months	3%
Months four, five and six	6%
Months seven, eight and nine	9%
Months ten, eleven and twelve	12%

\* The amount of interest must not exceed the opening bid (bid amount submitted by the Forfeited Land Commission) pursuant to Section 12-51-55.

- **REPORTING INTEREST EARNINGS**- At the end of the calendar year, if the property you bid upon is redeemed, the Tax Collector will issue a 1099-INT to you and the Internal Revenue Service if the cumulative interest paid to you during the calendar year is equal to or exceeds \$600. This information is required when filing your Federal and State Income tax.
- **CANCELLATION OF SALE** - If the Tax Collector determines that there has been an error in preparing a particular property for sale, Tax Collector ***must*** cancel the sale. The successful bidder will be returned the full bid amount plus any interest earned by the county on the amount of the bid.
- **DEED** - Real property is conveyed by virtue of a deed transferring whatever interest Spartanburg County has to convey.
- **DEED PREP-COST** - At the end of the redemption period, the Tax Collector's Office will notify successful bidders the cost required to file the deed should the defaulting taxpayer not redeem the property. At that time, you will be mailed a letter informing you of the amount due (amount due will include recording fees, deed stamps, deed preparation and any additional taxes due). You will have ten days to respond.