



How to Avoid Tax Sale

Tax Sale Information

The following notes are intended to provide a general outline of the tax sale process. For complete information, you should consult the Local Government Act, in particular (but not limited to) Section 403. www.gov.bc.ca

- The City is required by the Local Government Act, section 405 to sell at Tax Sale all properties whose taxes have not been paid for 3 years.
- The Local Government Act gives the Collector authority to sell a property for the Upset Price which equals all outstanding taxes + penalties + interest + 5% administration costs + Land Title Office fees.

Tax Sale

- A public auction will be held at 10:00 a.m., on the last Monday in September each year. This year the tax sale date is September 26th 2011.
- **To avoid your property from being sold at the Tax Sale Auction, all delinquent property taxes, plus delinquent interest must be paid in full no later than 9:59 a.m., Monday, September 26, 2011.**
- If your property is sold at the tax sale, you will have one year to redeem the property. However, redeeming after the tax sale has significant other costs.

Amount payable depends on when payment to the City is received:

| Before Tax Sale | After Tax Sale |
|--|--|
| -Minimum payment of delinquent taxes (2009 taxes) + interest | To redeem your property, payment of the following is required: |
| | -Current (2011 taxes) + penalty |
| | -Arrears (2010 taxes) + interest |
| | -Delinquent (2009 taxes) + interest |
| | -Land Title Registration Fee |
| | -5% Administration fees |
| | -Interest on bid price |

Payment Timeline

- Payments received after September 2nd, 2011 will only be accepted at City Hall by:
 - Bank Draft
 - Certified Cheque
 - Cash
 - Interact
 - **NO personal cheques will be accepted after Sept. 2, 2011.**

Advertising

- The Local Government Act requires municipalities to advertise in a local paper not less than 3, or more than 10 days prior to the Tax Sale.
- The legal description and street address must be published.
- To avoid your property being listed in this newspaper ad, your delinquent taxes must be paid no later than **Monday, August 29, 2011.**

If you have any questions regarding your property tax account and tax sale, please call our office at 250-545-1361.