

Tax Sale Purchases



Tax Sale Auction

- A public auction will be held at 10:00 a.m. on the last Monday on September each year. This year the sale date is September 26th, 2011.
- A listing of properties, which could potentially be auctioned at the Tax Sale can be viewed on the City website at www.vernon.ca
- Current owners have until 9:59 a.m., Monday, September 26th, 2011 to pay taxes to avoid the sale of their property at the tax sale.
- Tax Sale is an open bidding auction.
- Bidders must sign in, prior to 10:00 a.m., the start of Tax Sale.
- If the bidder is successful at purchasing a property, the purchaser must complete and sign documentation directly after the close of Tax Sale.
- The purchaser will receive a "Purchasers Invoice", which can be taken to the bank.

Payment from Purchaser

- The purchaser has 1 hour from the close of the tax sale to pay for the purchased property.
- Payment is to be made at City Hall 3400 30th Street, to the Finance Cashier.
- Payment must be received in full & for the exact bid amount for the property and the Purchasers Invoice must be accompanied by the method of payment made at City Hall.
- Payment is accepted by the following ways only:
 - Bank Draft
 - Certified Cheque
 - Cash
 - Interact

Redemption

- The original owner has one year after the property is sold at Tax Sale to pay the taxes and buy back their property. This is a called redemption.
- All registered charge holders have full rights to redeem the property.
- To redeem the property, the charge holder must remit the full upset price, plus interest on the purchase price at an interest rate set by the Province.
- As soon as the property is redeemed, the Collector will refund to the Tax Sale purchaser the purchase price, plus interest to the date of redemption.

Rights During Redemption Period

- Section 421 of the Local Government Act provides that when real property is sold at Tax Sale, all rights held by the person who at the time of the sale was the owner, immediately cease to exist, except for the right of redemption, the right to bring an action to set aside the Tax Sale, and the right to possession.
- The registered owner's right of possession is subject to the purchaser's right to bring action against the original property owner for waste (i.e. damage or destruction to the premises) and the right of the purchaser to enter onto the property to maintain it in the proper condition and to prevent waste.
- Damage, destruction or loss of property during the redemption period is at the risk of the purchaser. The purchaser is advised to insure his interest in the property.

Property Not Redeemed

- If the property is not redeemed during the one year period, the Collector registers the new owner at the Land Titles Office in Kamloops, thus cancelling all previous registered charges except for those matters set out in Section 276 (1) (c) to (g) of the Land Title Act and any lien on the Crown, an improvement district or a local district.
- The new owners are required to pay the property sales tax to the Provincial Sales Tax Administrator after application has been made to register in the Land Titles Office.

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