Homework #1: Georgia战队

4.

1. 小组名称？Georgia战队
2. 小组成员都有谁？组长是谁？小组成员是如何分工完成作业的？

组长：JIANQING

五月天和慕文， EVAN， JIANQING， Cavan Yu

1）五月天和慕文研究 FULTON county：

五月天 回答4. 3）- 4. 12），慕文 回答余下4. 13）- 4？. 22）

1. 该市场销售的是税留置权 （Tax Liens）还是税地契 (Tax Deeds), Redemption Dees?

Redemption TAX Deed

1. When are the taxes assessed and when do they become delinquent? 房地产的税务评估何时进行的？税款拖欠起始日期？

All properties are assessed in May and tax bills are normally mailed in July. Due dates may vary from year to year.

After the last day of payment of taxes the Tax Commissioner will notify the taxpayer in writing that the taxes are outstanding and unless taxes are paid within thirty (30) days, an execution (FiFa) will be issued in accordance with O.C.G.A. §48-3-3. At any time after the 30 day notice has elapsed, the Tax Commissioner shall issue an execution (FiFa) against the owner and the property.

1. 税务留置权售出方式是什么，是线上拍卖， 还是现场拍卖？

Live Auction. Tax Sales are held on the first Tuesday of each month, between the hours of 10 am and 4 pm on the steps of the Fulton County Courthouse, 136 Pryor Street, SW (except when the first Tuesday of the month falls on a legal holiday in which case the sale is held the next business day).

1. How does the bidding work (do you did down the interest rate, pay a premium, or bid down ownership interest)?拍卖方式（是否由高向低拍利率，支付溢价，或由高向低拍房地产所有权利息）？

Premium Bid system.

1. What are the sale procedures and does the local government have a brochure or printed materials that outline the process?税务销售流程？政府是否提供小册子或印刷材料概述过程？

All properties to be auctioned for delinquent taxes are advertised for 4 consecutive weeks prior to the first Tuesday of the month. These advertisements are placed in the legal section of the Fulton Daily Report under the heading "704 Non-Judicial Tax Sale." Their website is [www.fultonlegals.com](http://www.fultonlegals.com/). Each advertisement shows the owner's name, a description of the property to be sold, and the amount of tax due (O.C.G.A.§ 9-13-140; 9-13-141, 9-13-142 and 48-2-55).

Courtesy lists are provided before the auction, a final list of properties for sale and the starting bid prices, will be available on the day of sale.

Bidders must register online [here](https://fultoncountyga.gov/inside-fulton-county/fulton-county-departments/sheriff/tax-sales/tax-sales-bidder-registration-form). Bidders must bring a printed copy of their registration form and identification to the Tax Sale during the hours of 8:30-9:45 am to receive a Bidder Identification Card for the Tax Sale Auction. Bidders must register each month for the Tax Sale.

Payment is required in full upon conclusion of the tax sale. Upon the conclusion of the Tax Sale, the winning bidder will come back within 1 hour to 185 Central Ave. SW TG500 Atlanta, GA 30303 to receive their total amount due to Fulton County Sheriff’s Office. Payment must be in the form of cash, certified check, cashiers check, or money order. The purchaser must sign a statement attesting to the fact that certain property was purchased for a certain price.

After the tax sale, written notices will be sent to the tenant, owner, mortgage company, IRS and the Georgia Department of Revenue and Labor (if applicable) informing them the property was sold. The purchaser's name and address are provided according to (O.C.G.A.§ 9-13-160, 9-13-161, 9-13-166, 48-2-55, 48-4-1, 48-4-3, 48-4-4, 48-4-6, 48-4-20).

1. What is the interest rates or penalties to be earned?应赚取的利率或罚款是多少？

The owner, creditor, or any other person with interest in the property, must pay the tax deed purchaser, the amount paid for the property at tax sale, plus 20% premium for the first year or fraction of a year, plus any taxes paid on the property by the purchaser after the sale, plus any special assessment on the property, and a 10% premium of the amount for each year or fraction of a year, which has elapsed since the date of sale plus costs

1. If redemption occurs mid-month do you get the entire month’s interest?如果月中赎回，你会得到整月的利息吗？

Fixed 20% penalty within the 12 month redemption period.

1. Are physical certificates printed and what is the timing of their receipt? 是否有打印的实物证书？多久提供收据？

Yes. After all payments are processed, preparation of the Tax Deed and the Real Estate Transfer Tax form will begin. These documents are normally filed/recorded by Friday afternoon following the tax sale. The Clerk’s office will mail the original recorded deeds to the address you provide.

1. What is the redemption period and can property owners be contacted during the redemption period? 赎回期限多久？赎回期间可以联系原业主吗？

12 month.Yes, Tax deed holders can contact property owners. After 12 months from the date of tax sale, the purchaser at the tax sale may terminate or foreclose on the owner's right to redeem the property by causing a notice or notices of the foreclosure to be served by certified mail to the owner of record and to all interest holders which appear on the public record. In addition, the notice of foreclosure is to be published in the county in which the property is located, once a week for four (4) consecutive weeks during the six-month period immediately prior to the week of the redemption deadline date specified in the notice.

1. What are the redemption rights of the property owner?产权人的赎回权有哪些？

The owner, creditor, or any other person with an interest in the property may redeem the property at any time during the 12 months following the tax sale. The purchaser of the tax deed cannot take actual possession of the property during this time and the tax deed purchaser is not authorized to receive rents or make any improvements to any structure on the property or grade any lot prior to this time.

13) What is the life of lien? When does it expire? 留置权的有效期是多久？什么时候到期？

The owner, creditor, or any other person with an interest in the property may redeem the property at any time during the twelve (12) months following the tax sale.

14) 止赎程序 （Foreclosure）如何？

One year from the date of the tax sale the purchaser may foreclose on the right of redemption and forever bar anyone from redeeming the property from that time on. The purchaser must issue written notice of this action. At that point, the purchaser may take steps to become the deeded owner of the property. The purchaser will automatically take title to the property four years after the date the tax deed was recorded if the property is not redeemed, even if the purchaser does not formally foreclose on the right of redemption. This process is also known as the “ripening” of the tax deed.

15) Is a quiet title suit required? 是否要求产权清晰诉讼？YES

**(1) Barring right to redee**m**/Notice of Foreclosure of Right to Redeem**.

**(2) Quiet Title Against All the World.**

16) How does the holder of the tax lien take ownership if redemption does not occur?如果未有赎回，税留置权持有者如何取得物业所有权？

If they do not redeem within a year, the tax deed buyer can initiate a legal process to terminate the right of redemption. This process takes 45 days and once it is complete, the tax deed buyer becomes the sole owner of the property and can take possession. During the time the tax deed is still redeemable (i.e., at least for the first year plus 45 days) the tax deed buyer cannot legally enter the property.

17) What is the expected period before clear title can be obtained?多久可以获得清晰产权？

After terminating the right of redemption, the tax deed buyer becomes the property owner of record and the original owner and nearly all lien holders permanently lose their interest in the property. However, the title is still considered clouded and most title insurance companies will not insure title on the property without an order from the county's Superior Court "quieting" title. As a practical matter this makes it difficult if not impossible to obtain a mortgage on the property without completing a quiet title action in Superior Court. This is a non-trivial process that takes time and money, but is in most cases necessary to finance or sell the property to a retail buyer. However, you can rent the property out or sell to another investor without completing a quiet title action.

18) What other items or situations impact the priority status of the lien?还有哪些事项或情形可以影响留置权的优先

N/A

19) Are there special noticing requirements in existence that could impact the status or priority of the tax lien?是否存在可能影响税收留置权的地位或优先级的特殊通知要求？No provisions.

20) Are there any put-back provisions that would allow the purchaser to put back the lien to the municipality (bankruptcy, incorrect advertisement, etc.)?是否有任何退回条款允许购买者将留置权退还给市政当局（破产，不正确的广告等）？

no.

21) Are subsequent taxes available for purchase? If yes, what rate?可以购买后续税吗？ 如果是，利率是多少？

As long as the right of redemption has not been terminated, the property owner or lien holder may redeem the property, but the price of redemption goes up to 130% after one year and an additional 10% for each year thereafter.

\*\*\*Additional information:In some Georgia counties, especially Fulton County, the Tax Commissioner will sell outstanding tax liens in bulk to third party investors. The largest such investor in Fulton County is Vesta Holdings, but there are a few other firms that do this. This practice enables the Tax Commissioner to maintain a very high collection rate because the investor absorbs the risk of loss (but also the potential for profit). In these cases, it is up to the lienholder to order the County Sheriff to auction the property. Other than this additional step, the process of buying tax deeds is the same as if the city or county itself ordered the auction.\*\*\*

22) 为了完成该份作业，你们参考了哪些网站，比如County网站，Tax Sale拍卖网站，这些网站对你们有什么帮助。

https://www.fultoncountytaxes.org/property-taxes/property-tax-sales.aspx

http://www.dailyreportonline.com/

https://www.fultonassessor.org

<https://www.fultoncountytaxes.org/property-taxes/faq.aspx>

https://www.batchgeo.com/

https://www.biggerpockets.com/forums/20/topics/395837-how-to-buy-a-tax-deed-at-the-fulton-county-tax-sale-atlanta-ga

2）LJQ和EVAN研究 Gwinett county

Evan回答4. 3）- 4. 12），LJQ回答余下4. 13）- 4. 22

3)Cavan 可以做COBB county 也可以加入上面两个county

4.3)该市场销售的是税留置权 （Tax Liens）还是税地契 (Tax Deeds), Redemption Dees?

Answer:

**Georgia** is a “redeemable **tax deed**” **state**

4.4)When are the taxes assessed and when do they become delinquent? 房地产的税务评估何时进行的？税款拖欠起始日期？

Answer:

For real property, the Tax Commissioner must issue a 30-day notice to the property owner before filing the lien. Liens on personal property may be filed at any time after the account becomes delinquent.

4.5)税务留置权售出方式是什么，是线上拍卖， 还是现场拍卖？

Answer:

All sales take place in front of the Gwinnett Justice and Administration Center at 75 Langley Drive in Lawrenceville.

4.6)How does the bidding work (do you did down the interest rate, pay a premium, or bid down ownership interest)?拍卖方式（是否由高向低拍利率，支付溢价，或由高向低拍房地产所有权利息）？

Answer:

Tax sales are conducted as auctions, and properties are sold to the highest and best bidder.

4.7)What are the sale procedures and does the local government have a brochure or printed materials that outline the process?税务销售流程？政府是否提供小册子或印刷材料概述过程？

Answer:

Whenever the Tax Commissioner's office has a tax sale scheduled, the date, time and location of the sale can be found in two websites below:

<https://gwinnetttaxcommissioner.publicaccessnow.com/Home.aspx>

<https://gwinnetttaxcommissioner.publicaccessnow.com/PropertyTax.aspx>

The Tax Commissioner will advertise the property to be sold in the *Gwinnett Daily Post* for four consecutive weeks prior to the date of sale. Advertisements also include the date and time of the sale.

4.8)What is the interest rates or penalties to be earned?应赚取的利率或罚款是多少？

Answer:

To redeem a property, the owner or interested party must pay the purchaser the amount the purchaser paid at tax sale, plus 20 percent of that amount.

One year from the date of the tax sale the purchaser may foreclose on the right of redemption and forever bar anyone from redeeming the property from that time on. The purchaser must issue written notice of this action. At that point, the purchaser may take steps to become the deeded owner of the property. The purchaser will automatically take title to the property four years after the date the tax deed was recorded if the property is not redeemed, even if the purchaser does not formally foreclose on the right of redemption. This process is also known as the “ripening” of the tax deed.

4.9)If redemption occurs mid-month do you get the entire month’s interest?如果月中赎回，你会得到整月的利息吗？

Answer:

Yes, entire 20%

4.10)Are physical certificates printed and what is the timing of their receipt? 是否有打印的实物证书？多久提供收据？

Answer:

Same day of the tax auction.

The purchaser of property at tax sale must make payment with certified funds (i.e., cash, cashier’s check or certified check issued or certified by a financial institution which is insured with the FDIC or FSLIC). Purchasers are issued a receipt upon payment, and the Tax Commissioner will issue a tax deed in the name of the purchaser and have the deed properly recorded.

4.11)What is the redemption period and can property owners be contacted during the redemption period? 赎回期限多久？赎回期间可以联系原业主吗？

Answer:

One year

4.12) What are the redemption rights of the property owner?产权人的赎回权有哪些？

Answer:

Purchasers of property at tax sale do not automatically "own" the property, and property owners do not immediately get evicted. Purchasers must by law allow the owner one year after the date of sale to redeem the property. In addition to the property owner, anyone with legal interest in the property, such as a mortgage company or anyone who holds a lien on the property, may also redeem the property.

4.13) What is the life of lien? When does it expire? 留置权的有效期是多久？什么时候到期？

4.14) 止赎程序 （Foreclosure）如何？

One year from the date of the tax sale the purchaser may foreclose on the right of redemption and forever bar anyone from redeeming the property from that time on. The purchaser must issue written notice of this action. At that point, the purchaser may take steps to become the deeded owner of the property. The purchaser will automatically take title to the property four years after the date the tax deed was recorded if the property is not redeemed, even if the purchaser does not formally foreclose on the right of redemption. This process is also known as the “ripening” of the tax deed.

4.15) Is a quiet title suit required? 是否要求产权清晰诉讼？

YES。 there are two suits，

**(1) Barring right to redee**m**/Notice of Foreclosure of Right to Redeem**.

**(2) Quiet Title Against All the World.**

4.16) How does the holder of the tax lien take ownership if redemption does not occur?如果未有赎回，税留置权持有者如何取得物业所有权？

一年以后，购买人需要到法院申请转换临时产权为永久产权，并且别的人都不能再赎回这个房子。如果法院批准，永久产权就会生效，允许去注册，正式成为房子的拥有人。

如果不去法院申请，等4年后，如果原房主没有赎回，贷款公司或其他第三方也没有试图赎回产权，也可以自动变成永久产权。

4.17) What is the expected period before clear title can be obtained?多久可以获得清晰产权？

没有明确的规定。

跟法院有关。

4.18) What other items or situations impact the priority status of the lien?还有哪些事项或情形可以影响留置权的优先级？

没有。

4.19) Are there special noticing requirements in existence that could impact the status or priority of the tax lien?是否存在可能影响税收留置权的地位或优先级的特殊通知要求？

no.

4.20) Are there any put-back provisions that would allow the purchaser to put back the lien to the municipality (bankruptcy, incorrect advertisement, etc.)?是否有任何退回条款允许购买者将留置权退还给市政当局（破产，不正确的广告等）？

No.

4.21) Are subsequent taxes available for purchase? If yes, what rate?可以购买后续税吗？ 如果是，利率是多少？

建议， 你买了tax deed以后， 最好购买后续税，保护你的利益。但是后续税没有利息和罚金，只是可以报销，如果原房主或别的第三方赎回的时候。

4.22) 为了完成该份作业，你们参考了哪些网站，比如County网站，Tax Sale拍卖网站，这些网站对你们有什么帮助。

References:

1）Gwinett County wiki

<https://en.wikipedia.org/wiki/Gwinnett_County,_Georgia>

2)Georgia Notice of Tax sales

<https://www.georgiapublicnotice.com/Search.aspx>