

## TERMS FOR THE SALE OF TAX-FORFEITED LAND IN RICE COUNTY

### **Public Sales: Basic Sale Price**

All parcels are offered at public auction and sold to the highest bidder. The minimum bid acceptable is the basic sale price that is shown on the list of tax-forfeited land. The basic sale price is equal to the appraised value or the appraised value plus any extra charges for special assessments levied after forfeiture and for hazardous waste control.

### **Extra Fees and Costs: In Addition to the Basic Sale Price**

A 3% surcharge for the state assurance account will be collected at the time of the sale. The following extra fees will be collected when the basic sale price is paid in full: a state deed of \$25.00, a deed filing fee of \$46.00, and a state deed tax of .33% of the basic sale price.

### **Payment Terms: Cash**

Full payment is due at time of sale.

### **Special Assessments: Levied Before and After Forfeiture**

The balance of any special assessments that were levied before forfeiture and canceled at forfeiture may be reassessed by the municipality. These special assessments are shown on the list of tax-forfeited land under the column entitled "Assessments Before Forfeiture".

Any special assessments that were levied after forfeiture and certified to the county auditor-treasurer have been added to the appraised value and must be paid by the purchaser as part of the basic sale price. These special assessments are shown on the list of tax-forfeited land with a special line entitled "Specials After Forfeiture".

### **Conditions: Restrictions on the Use of the Properties**

Sales are subject to the following restrictions on the use of the properties:

- 1) existing leases,
- 2) easements obtained by a governmental subdivision or state agency for a public purpose,
- 3) building codes and zoning laws,
- 4) all sales are final with no refunds or exchanges allowed, and
- 5) the appraised value does not represent a basis for future taxes.

### **Private Sales: Parcels Not Sold at Public Auction**

Any parcel not sold at a public sale may be purchased after the public sale by paying the basic sale price. The basic sale price cannot be changed until the parcel is reappraised, republished, and again offered at a later public sale.

### **Title: Proof of Ownership**

The buyer will receive a receipt at the time of the sale. The Department of Revenue will issue a state quitclaim deed after full payment is made. A state deed has the characteristics of a patent from the State of Minnesota.