



Monterey County

168 West Alisal Street,
1st Floor
Salinas, CA 93901
831.755.5066

Board Report

Legistar File Number: 16-294

March 15, 2016

Introduced: 2/29/2016

Version: 1

Current Status: Agenda Ready

Matter Type: General Agenda Item

Approve the distribution of excess proceeds resulting from the sale of real property at the Tax Collector's public internet auction regarding claims on eleven properties.

RECOMMENDATION:

It is recommended that the Board of Supervisors:

Approve the distribution of excess proceeds resulting from the sale of real property at the Tax Collector's public internet auction regarding claims on eleven properties.

SUMMARY/DISCUSSION:

Board of Supervisor approval is required to authorize the refund of excess proceeds generated from real property tax sales in accordance with Section 4675 of the California Revenue and Taxation Code.

On April 29 and May 20, 2014 the Tax Collector sold fourteen parcels of property at an internet public auction to the highest bidders. As a result of the competitive bidding process, some of the final sale amounts exceeded the taxes, penalties, and fees that were owed on these properties. The remaining amount is known as "excess proceeds," and has been held in a suspense account for at least the minimum one year period, as provided and required by law.

During this one year period, claims may be filed against the excess proceeds by any party who had an interest in the property at the time of the sale. The Tax Collector received claims against eleven parcels for excess proceeds. Both the Tax Collector and County Counsel have reviewed and verified the validity and distribution priority of each claim, and hereby request authorization by Board Order to distribute these excess proceeds as described, and in the priority set forth in the attachment.

Total distribution of excess proceeds for all parcels to all claimants is \$346,852.10.

OTHER AGENCY INVOLVEMENT:

County Counsel has reviewed the claims and approves the recommended action. The Tax collector will request warrants from the Auditor-Controller in favor of the claimants from the funds currently held in the Delinquent Tax Sale Trust Fund 001-1170-TRE001-2215.

FINANCING:

There will be no financial impact on the General Fund.

Prepared by: Maria J. Gomes, Property Tax Manager, ext 5486

Approved by: Mary A. Zeeb, Treasurer-Tax Collector, ext 5015

Attachments:

Excess Proceeds Distribution