

# **Tax Sale Fact Sheet and Disclaimer**

**This sale is in accordance with SC Code of Law Section 12-51-40 and 12-51-50, Alternate Procedure for Collection of Property Taxes.**

**Disclaimer:** This handout is provided as guidance only. Should you have a legal question, please contact your attorney. Please understand each property is sold AS IS, and that you bid at your own risk. York County makes no warranty and no representation whatsoever regarding the property or its value, the status of any liens or judgments, the physical characteristics, the condition of the property, the number or condition of any buildings, any defects relating to the quality of the title, or any other matter pertaining to the property or its value, and we strongly encourage bidders to have researched all properties before placing bids. As mentioned earlier, if you receive a tax title, that tax title is not a warranty deed, and it will contain no warranty clause. If there are problems associated with the properties you purchase, remember you are purchasing those problems, too. There are no guarantees when purchasing properties at any tax sale – bidding is at your own risk. If anything you've heard so far this morning is not acceptable to you, please reconsider whether or not you wish to bid.

1. **Bidding:** The opening bid, which is made on behalf of the Forfeited Land Commission consist of all delinquent taxes, penalties and cost, plus the current year taxes. (Section 12-51-55)
2. **Payments:** All sales are final, with no exceptions. Payments can be made by certified funds, cash or business check. (When paying we ask that you use no more than \$10,000 cash per bidder or consider using another payment option instead.) All bids must be paid in full on the day of the sale before the last transaction is processed (cash out) or there will be a \$500 fine per bid for failure to pay. Any check returned as not collectable will be considered as failure to pay. Also, please note that once you check out, you will not be allowed to bid again with the same bidder number. Your bidder card will be collected at checkout. You will have to re-register in order to bid again. (Section 12-51-50 & 12-51-70)
3. **Ownership rights and redemption:** On all sales, the defaulting taxpayer, any grantee for the owner or any mortgage or judgment creditor may redeem the property within twelve months from the day of the tax sale. If a property is redeemed, the successful bidder will receive a refund for the bid amount plus interest on the bid amount at the rate of 12% pro-rated quarterly. The maximum amount of interest paid will not exceed the amount of the opening bid. During the redemption period, successful bidders have no ownership rights to the property and have no right to enter the premises or contact the owner. (Section 12-51-90)
4. **Forfeited Land Commission (FLC) properties:** These are the parcels that do not receive a bid. They will be available for assignment at a later date. **\*\*Usually in January\*\*** (Section 12-59-80)
5. **Overbid properties:** If the defaulting taxpayer or the grantee of record of the property has more than one item advertised to be sold, as soon as sufficient funds have been accrued to cover all the delinquent taxes, assessments, penalties and costs, further items must not be sold. **\*\*If you are the winning bidder of a parcel that resulted in other parcels being paid through overbid, you do not have rights to the property that was covered by the overbid, as it was never sold.\*\*** (Sec 12-51-50)
6. **Tax Title:** If the property is not redeemed, successful bidders will receive tax deeds for their properties as soon as possible after the end of the redemption period. This tax title is not a warranty deed. Successful bidders are responsible for all recording costs, including deed stamps. (Section 12-51-130)
7. **Void Sales:** S. C. law provides that tax sales may be voided should there be an error discovered on the part of the Tax Collector's office. Should it become necessary to void a sale, the bidder will receive a refund for the bid amount plus the amount of interest actually earned by the county at the time the sale is voided. (Section 12-51-150)